

# The Mining Journal

## RAILWAY AND COMMERCIAL GAZETTE:

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

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No. 2400.—VOL. LI.

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[WITH SUPPLEMENT.] PRICE SIXPENCE PER ANNUM, BY POST 41 4s

**MR. JAMES H. CROFTS, STOCK AND SHARE BROKER, AND MINING SHARE DEALER,**  
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\* \* SHARES SOLD FOR FORWARD DELIVERY (ONE, TWO, OR THREE MONTHS) ON DEPOSIT OF TWENTY PER CENT.  
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ESTABLISHED 1842.

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2 Dolcoath. 100 Nour. Monde, 20s. 25 Wheel Byes, 45s.  
00 Devon Friendship, 20s 20 New Trumpet. 50 West Phoenix, £1 11 3  
15 Devon Consols, £9 1/2 75 Port Phillip, 7s. 6d. 100 Wheel Jewell, 12s. 6d.  
50 Eberhardt, 14s. 9d. 50 Port Nigel. 25 Wheel Sisters.  
30 East Van, 100 Pen-yr-Oscedd, 23s. 40 West Phoenix.  
25 Frontino, £4 1/2 25 P. of Wales, £4 15s. 6d. 50 West Goldolphin.  
40 Prince of Wales.

SPECIAL BUSINESS, at close prices, in the SHARES of all the principal

HOME AND FOREIGN MINES.

MR. BUMPUS devotes special attention to these Securities, and is in a position

afford reliable information and advice to intending investors and others.

IMPORTANT TO INVESTORS.—The position of the TIN market is steadily

improving, and in all probability there will be a considerable advance in the

price of this metal very shortly.

Shares in SOUND TIN MINES should, therefore, be bought at present prices,

as many of them are likely to have an early and substantial rise.

The following are particularly recommended:—

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WEST KITTY. WHEEL BOYS.

WHEEL AGAR. NEW KITTY.

WEST POLBRENE. GOODEVERE.

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not yet paid for. Over £500 per month profit must be made to pay a dividend

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no dividend.

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BRATSBURG.

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Carn Bre, and state of Markets generally, see

MR. REYNOLDS'S Article on page 1017.

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**THE MONA MINES (LIMITED),**

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8000 Shares, £5 each, fully paid. Price £10 to £11 per share.

These remarkable mines occupy the eastern portion of Parys Mountain. Traces

of ancient mining operations discovered from time to time prove that the mine-

ral riches of these mines attracted attention at a very early date, but the dis-

covery which has in modern times rendered them famous was made on

March 2, 1768.

A few years before this Sir Nicholas Bayley, of Plas Newydd, granted to Messrs.

Rowe and Co., of Macclesfield, a lease of the Penryn du Lead Mines, in Car-

narvonshire, on the condition that certain exploratory work should also be done

on his portion of the Parys Mountain. This provision was reluctantly complied

with, but after much discouragement, and according to tradition many threats

of abandoning the work, a lucky accident displayed close to the surface a mass

of copper ore, which speedily secured an immense fortune to the lessees, and

swayed the copper market with an influence no less potent than that exercised

in the present day by the imports arriving from the richest foreign copper pro-

ducing countries. It afterwards became by marriage the property of the

Marquis of Anglesey, who, on the expiration of the lease, worked it with unflin-

gling yearly profits until his death, when it fell to the trustees under his will.

They carried it on successfully for a time, but having in view the closing of

the trust, they let it a few years ago to a few local gentlemen, who continued its

working until it was taken by a limited company formed in December, 1879.

NOTE.—Merely to give some idea of the wealth of this mine, two "bargains"

alone may be instanced, of three months duration each, which were made in

1787, without mentioning sundry other lesser bargains made at the same time.

Out of one of these bargains within the specified time 2531 tons of copper ore

with only 82 tons of waste were obtained; and from the other 488 tons of good

ore, and 267 tons of waste. From 3000 to 4500 tons of copper ore were raised at

this mine annually for many years; indeed, at its most flourishing period it is

accounted that about 80,000 tons of ore were raised out of this mountain every

year, and a stock of 44,000 tons was seen to lie on the surface at the same time.

Mona is the richest and most valuable mining property in the United Kingdom.

Five millions have been paid in profits. Shares are a safe investment, and

"cannot fail to become very profitable."

I visited these mines on 7th, 8th, and 13th of July, and am quite satisfied with

the richness, soundness, and stability of the property. The mines continue to

improve, and intending investors should secure shares before a demand sets in,

which is certain to take place. They are now raising 400 tons of copper ore

monthly (excluding bluestone, sales of ore, &c.) This will gradually increase

to 600 or 700 tons during 1882, and I believe to 1000 tons per month in 1883 or

1884. Without a single exception it is the greatest mine in the country. I

strongly advise the purchase.

I believe dividends of 2s. per share may be relied upon (next year, 1882), and

eventually 4s. per share, and shares double present value. The mines continue to

improve, and I have visited these mines five times, and am convinced of their richness.

I have seen the Van, Dolcoath, Devon Great Consols, but none of them will com-

pare with Mona. Van has paid 360,375s. in dividends, and shares, in 15,000, rose

to 84s. each. Dolcoath has paid 22,232s. in dividends, and shares have been 96s.



## Meetings of Public Companies.

## CHERAMBADI DISTRICT GOLD MINING COMPANY.

An extraordinary general meeting of shareholders was held at the offices of the company, Tower Chambers, Moorgate, on Tuesday, Mr. J. GRAY GLEN, I.C.S., in the chair.

Mr. CHARLES J. LUCAS (the secretary) read the notice convening the meeting, and stated the number of proxies sent.

The CHAIRMAN said: Gentlemen, after many years residence in India my memory is not so good as it used to be, and as I wish to be very accurate in all the statements I make to you to day, with your kind permission I will read what I have got to say to you. Your directors have called you together to-day for the purpose of laying before you the present position of the Cherambadi Gold District Mining Company, and we must acknowledge that we should have liked to have done more for your benefit than has been done; but the delay has been unavoidable. The cause of the delay has been the great difficulty we have encountered in procuring a satisfactory title, and we have letters and other documents which any of you gentlemen can peruse, if you wish to do so, in order to satisfy yourselves regarding this matter. I may say that at the time of starting this company not one of us for one moment imagined that the Hiram estate, together with others in the same district, were escheated lands, and that it was imperative to get a direct title from the Indian Government. Our arrangements for procuring a Government title, as Mr. Tapp who is present will inform you were nearly completed, when, unfortunately, the Governor of Madras, Sir W. P. Adam, died. This, of course, caused the delay which was unforeseen, and until the new Governor takes over the charge nothing can possibly be done. Gentlemen, in the meantime there is a matter of great importance which we wish to lay before you, and we, your directors, think if you will give this matter your serious consideration you will agree with us that great benefit will accrue from our proposition. It is, that while we are waiting for the Hiram title another estate ought to be purchased. There are several properties for disposal which we, as directors, strongly recommend. Our mining agent, Mr. Tapp, is present to-day, and will be able to describe and give all particulars concerning them, after which I feel sure that you will concur with me in the advisability of our proposal. One property in particular we could secure the title of at once, and set to work without a moment's delay. The public had taken up about 19,000 shares of the company, and by the purchase of this estate a large sum would remain over, amply sufficient to carry on all mining operations. At the same time we need not throw away the Hiram estate, nor do we propose to do so, but hold it over till we get the title, and then we can either dispose of it if we get a good offer, or retain it, and then, if we are not satisfied, we can go to the Government and get the title. This, of course, will be decided by you to-day; but to go into litigation would be a very serious mistake, and a pity, and would be disastrous for everybody concerned. It now remains for Mr. Tapp, who has lately returned from the Cherambadi district, to answer any questions you may consider it necessary to ask him, and your directors will be only too pleased to afford you any and every information in their power. I would only add, gentlemen, in conclusion, that your directors would say boldly that if any mistakes have been made by them they have arisen from being over-cautious. Other gold mining companies have taken over properties and paid for them even upon such titles as are now proved beyond a doubt to be insufficient, and they are even at this moment doubtful as to the legality of their tenure. I will now ask Mr. Tapp to make a statement of what he has done. He went out to India some five months ago, and will be able to give you all particulars, and I hope his explanations will be to your entire satisfaction.

Mr. HENRY TAPP, after stating that while engaged in visiting the properties in India he had contracted a severe attack of fever and ague, and that he got up from a sick bed to attend the meeting, said that the Hiram estate was considered to be as much the property of the company as any leasehold property in India or England. During his visit to the Wynad district, some 12 months ago, he came across the Hiram estate, and found it to be, as he considered, one of the most valuable he had met with, and he found that the owner of it was a Mr. Woods, who had it for a term of 74 years, of which about 60 years were unexpired. He came to the conclusion that it was a very valuable property, and at once set to work to determine its worth, and found it to be one of the richest gold fields in the Wynad district. The tract of land was laid before the company, and was purchased by them, with a title which was then considered unexceptional, and was so reported upon by a barrister in India, and by another gentleman who had had a long legal experience. In more thoroughly investigating the title, however, the solicitors found that some fifteen years ago the land was leased by the local Rajah, Chata Kidavoo, to the late partner of present occupier. This Rajah, for some misdeeds during the mutiny, had the whole of his estates taken from him by the Government, the Hiram estate amongst the rest; but the whole matter seemed to have been forgotten, and the present occupier had been in peaceful possession of the property for over twelve years, cultivating it, &c., but when he came to sell it he was told that the property had been escheated to the British Government. He (Mr. Tapp) was dispatched to India to try and get the title to the property direct, and he found that the dispute dated 200 or 300 square miles of land; but before he could complete his negotiations Sir W. P. Adam died, and as the *ad interim* governor would not take any steps in the matter, nothing further could be done until the new governor arrived. While in India he went from end to end of the Wynad district, and in his travels, of course, met with several very valuable properties, and properties which in a few months could be thoroughly proved. He had known the Wynad and Mysore districts for twelve years, and during that time, knowing the wealth of the districts, he had been endeavouring to induce the Government of India to believe in the metallic resources of that country. It was, therefore, a trying time for him as well as for the public as to whether this great source of wealth, which had been so terribly abused in many ways, would eventually develop itself into one of the grandest industries ever opened out in any country in the world. (Hear, hear.) In Australia they had commenced in exactly the reverse way to what they were doing in India. The Indian quartz reefs had had more attention paid to them than the alluvial deposits, which in India were enormous and remarkable. As it was likely that the Hiram estate would be a valuable property for some time, he tried to find a property as cheap and as valuable as possible, so as to be able to submit it to the company as a substitute for the Hiram estate until the Government title to that estate was granted. In the course of his investigations he came upon what he believed to be a very valuable property in the Shivharoy Hills, concerning which he had drawn up a special report, which he read to the meeting. Continuing his remarks, Mr. Tapp said the company was in the happy possession of its capital nearly intact, as they had not sent out any expensive machinery, or parted with any money until the property was absolutely secured to them. He himself had declined to accept any remuneration while the title to the Hiram estate was in abeyance. With regard to the title to the estate he found that Messrs. Arbuthnot and Co., of Madras, had a mortgage on the estate of 20,000 rs., for money advanced 12 years ago; but a revenue survey was called during the absence of the owner of the estate, and some boundary stones having been removed, 150 acres were incorrectly mapped, and this plot was now being offered to the public as a gold field, but the Government title of the Hiram estate would be given for the entire 200 acres. Mr. Tapp strongly recommended the purchase of the other property which he had described, and said he believed that the water of the mine would be of great value for double the amount they would have to pay for it. The vendor, to show his confidence in the property, would agree to take 6000rs. in cash, and 8000rs. in fully-paid shares. The Government title was there, and would be lodged in the Agra Bank directly the money was paid.

A SHAREHOLDER asked if the Government road was made?—Mr. TAPP said it was. He had travelled over it himself. The road passed through the property to one of the great sanatoriums of the Madras district. The property was situated in one of the healthiest spots in India.

A SHAREHOLDER asked if the capital subscribed would be sufficient to acquire and develop this property?—Mr. SMITH, in reply, said that 19,000rs. had been subscribed independent of the shares taken by the vendor; and at present the gold represented about 14,500rs., so that they would be able to purchase the property and have a surplus capital of at least 8000rs.

Mr. TAPP, in reply to a question, said he believed the resources of the estate other than the mining resources would pay the company a good dividend, as the revenue from coffee and fruit was very considerable.

In reply to Mr. PHILLIPS, Mr. TAPP said he had prospecting the ground, and panned out several dishes of stuff; getting 18 to 20 visible specks of gold to the dish. The gold was of a coarse character. The best yield he got was about 15 dwts. to 1 ton, obtained at a depth of about 3 ft. The bed-rock, which he had not seen, was probably about 30 feet down. The colour of the soil was dark brown, but it was not a natural formation like those of Australia or California. There was an abundant water supply, and 300 acres of dense forest and jungle.

Sir E. MERYDITH asked for information as to the reefs.—Mr. TAPP said there were undoubtedly two good reefs. There were several outcrops, and most probably other reefs.

Mr. SMITH briefly described four other mining estates of considerable area which the company had the option of purchasing, and said that both with regard to the cost per acre and the tax per acre for the vendors' interest, these properties would compare most favourably with any of the gold mining properties in India. The properties were all situated within a few miles from the Cherambadi Company's present estate.

Mr. TAPP, in reply to a question, said his opinion of the average results of the panning was eminently satisfactory. A return of even 2½ dwts. to 1 ton would pay them very well indeed.

A SHAREHOLDER asked how many shares the directors held in the company? Mr. SMITH said they held about 800 shares between them, or an average of about 200 shares each.

Mr. PHILLIPS, who had asked some very pertinent questions, was requested, as a large shareholder and practical miner, by Sir E. Merydith and the Chairman to consent to join the board, said he would do so if he could be of any service to the company. He, however, suggested that the consideration of the purchase of other properties should be postponed for a fortnight. The CHAIRMAN said the directors did not bind themselves in any way to buy either of the properties, particulars of which had been submitted, but would take time and thoroughly investigate all of them before making a selection.

Mr. WYATT, in reference to a suggestion that the capital should be returned, thought that that could only be done by liquidating the old company, and forming a new one, and this would involve a large expense. He thought they should leave it to the discretion of the directors, who had protected their interests so carefully, to decide whether any other and what property should be purchased. Mr. TAPP was prepared to go out as manager, and he had stated the whole of the circumstances with such positiveness that he believed nothing would be done but what would be for the company's benefit. (Applause.)

Mr. HEMMAN supported the previous speaker, and Mr. F. WYNGROVE moved a resolution authorising the directors to purchase another or additional mining property.—Mr. J. WYATT seconded the resolution.

The Rev. H. W. FINDALL said that great confidence was reposed in the board of directors, and he was sure that the shareholders thoroughly appreciated the services rendered by them. He hoped they would exercise due caution in dealing with the property. The resolution was then put to the meeting and carried.

almost unanimously, there being only one dissentient holder of 10 shares against 39 holders of 11,228 shares voting in favour of the resolution.

Mr. LAURENCE CHAPMAN moved the second resolution to the effect that No. 26 of the Articles of Association be amended by omitting therefrom the following words, "shall have power to decline to register any transfer in favour of any person or persons whom they may consider it against the interests of this company to admit as a shareholder or shareholders, and that without any cause expressed or assigned," and that in moving this resolution he explained that the object was simply to facilitate free trade in the company's shares, and to remove any obstacle to obtaining a quotation and settlement on the Stock Exchange.

Mr. W. ROUSEL seconded the resolution, which was carried unanimously.

Mr. PHILLIPS moved the third resolution, to the effect "that the directors be authorised to carry on separately any trade or business of a similar nature or kindred character to the trade or business of the company," it being explained that it was desirable this authority should be given to enable the directors, if they thought fit, to acquire and work certain valuable patents and concessions which had been offered to them, and from which a considerable net revenue might be derived without risk or material outlay.—Mr. SMITH seconded the resolution, which was carried unanimously.

Mr. WILKINSON moved a vote of thanks to, and confidence in, the directors for the manner in which they had looked after the shareholders' interests, and, notwithstanding the great difficulties they had to contend with, he believed the company had a most prosperous future before it.—The motion having been seconded by another SHAREHOLDER and carried nem. con., the proceedings terminated.

## THE DRAKEWALLS UNITED TIN AND COPPER MINING COMPANY.

The statutory meeting of shareholders was held on Tuesday at the offices of Mr. Peter Watson, Austinfriars—

Lord CLAUD HAMILTON in the chair.

The notice convening the meeting was read by the SECRETARY.

The CHAIRMAN: You are aware that this meeting is purely formed and called simply to comply with the Companies Act. We are perfectly ready to give you any information in our power. We have described the nature of the mine in the prospectus, together with the machinery that has been purchased, and is now the property of the company. All these matters being set forth in the prospectus I do not think it is necessary to enter upon them now, but you are furnished with every opportunity for making enquiries. We have to-day received a telegram that the water is now reduced to 3 fms. This has been a very old and rich mine, and some operations were actually commenced upon it about two centuries ago. You will see that the work is progressing satisfactorily. I have to state that I have never visited the mine, but it is my intention to do so in a few days.

Mr. HAY (the secretary) then read the following report:—

Aug. 15.—In handing you a report for the first general meeting of the shareholders I beg to say that the draining of the mine is going on in a most satisfactory manner, the water being now down close to the so-called 60 fm. level, which level is about 72 fms. from surface. There is now no pressure of water on the deep adit, and the men are driving south to the mine as fast as possible to make the communication, which will, we hope, be accomplished within the next few weeks, as we cannot possibly have more than about 15 fms. further to drive. When our communication is effected it will, as I have before stated, ventilate the whole of the said adit, and thereby admit of extensive workings on the copper lode on which the adit is driven, and lode laid open for about 300 fms. in length. This part of our property of itself is, in my opinion, of great value, as we have 70 fms. of backs high and dry, and which will be most thoroughly ventilated. In the 300 fms. driven by the side of the copper lode in said adit it has only been cut through in one place by us; it was there found to be 12 ft. wide and of a most promising character, containing a quantity of sulphur and muffle, and some very rich copper ore. We intend opening up the lode in section for tribute pitches. As the water is going down in the old mines we are doing the necessary repairs to the engine-shaft and Matthew's shaft, and shall have the skip-road in the latter shaft completed to the 40 during this week, when we shall be getting better class stuff for the various water stamps. In clearing the upper levels we have some low class stuff, and from which we have taken from 3 to 4 tons of black tin. We have found the shafts and mine in general in a sad state of repair, and are doing our best to put everything in substantial order, so as not to have the work to do over a second time. I consider our prospects are good, and have every reason to believe that we shall have a better price for tin than we produce would now be worth from 58s. to 60s. per ton. The pumping-engine is at work and draining the mine at the rate of 3½ ft. in 24 hours, and we shall continue the working until we reach the bottom, when we advise the sinking of the engine-shaft with all speed. It must be borne in mind that this mine, although having been worked for centuries, is only 100 fms. deep.—M. BAWDEN.

Mr. PETER WATSON: Gentlemen, this mine as the chairman has told you, has been worked for a number of years. In 1846-47-48 my late uncle was the largest shareholder. He held more than half the concern, and to open out the shaft and drain the mine he spent an enormous sum of money. Our efforts have been directed to the drainage of the mine, but we shall have to wait something like a couple of months at any rate before we shall arrive at the conclusion of that task. We have not long cross-cuts to drive to develop this mine.

Perhaps about the width of this room will bring us into the shaft. Another important thing which I should like to point out is this, that at the present time going into the channel of ground—(indicating it upon a plan) is a good body of ore. I may tell you that Gunnslake (Clitters), which is the adjoining property, sold last month 396 tons of copper ore for 2550s. Now, we are not going to work for copper alone, our principal object being to get into the tin ground, but if we meet with the rich copper lode that runs in the direction of Hingston and the Kit Hill Mines, which is all in promising ground and producing an enormous quantity of minerals, and between Wheel Arthur and Wheel Edward properties, which were so rich many years ago, I think you will say that we have as good a chance as any brought out within the currency of the present year. (Hear, hear.) I believe I am the largest shareholder, and I think personally that we have a very good chance indeed. You must remember this, that you not only have this good chance but you have a large number of lodes intersecting this property. I do trust that any of the shareholders who purposing visiting Devon and Cornwall at any time will not neglect the opportunity of seeing this property. We should be happy to give them a letter of introduction to the manager, and they will have every facility afforded them for their inspection. (Hear, hear.) They can either inspect the property themselves or have it inspected for them by some one else; and of this we are certain, that they will be of opinion that they are in a property that is deserving of the name, and besides this there is a vast amount of machinery. You have a 50-in. pumping-engine, all in good order, with two large boilers, and attached there are 100 fms. of pumps besides gearing in connection with the machinery. You have a 40-in. steam-engine and two boilers likewise in good condition, and you have 40 heads of stamps on the dressing-floors. The stamps are capable of pulverising something like 60 tons of lode-stuff a day. You have in addition 27-in. cylinder winding-engine and boiler, a 45-ft. water-wheel for winding, and 12 heads of stamps, also a 30-ft. water-wheel driving 12 heads of stamps, and a 18-ft. water-wheel driving eight heads of stamps. You have likewise a 45-ft. wheel formerly used for pumping—all these appliances being in good repair. You have wheels to drive 44 heads of stamps, and in the winter months these can be used for pulverising between 25 and 35 tons a day. There is also an engine-boiler with air-compressor and winding-gear attached, which is driving the adit at the present time, and other mechanical appliances, not to speak of pitwork and so on. This mine was very rich and very productive, and I believe will be so again. We used to get 25 to 30 tons in a month, and if we could get that now at 60s. a ton I do not see any reason why we should not work at a good profit. We have to expend some money in rock-boring machinery so as to push on the sinking of our shaft and to accomplish four times the work that we were able to achieve in former times. Our financial position is good. After paying all our liabilities up to the present time we have 7000s. on deposit, and about 10,000s. in all. You will have seen that we have already a little tin, but we do not take much note of that (it is 4 or 5 tons), because when we enter the market we mean to do so with substantial quantities. On the whole, gentlemen, I think you may congratulate yourselves that you have come into at a cheap and reasonable price a property which I think will be very productive hereafter. (Cheers.) By the time we hold our next meeting we shall have some very good returns, and I think we should meet with some very important discoveries in the cross-cut. I have only to again invite the shareholders to go and see the property and to go into the mouth of the adit, where they may safely venture. The water is now drained to the mouth of the level.—The CHAIRMAN: I intend to go down myself in a few days.

Mr. PETER WATSON: We had 40 fms. to drive four months ago, and now we have 15 I should think the adit will be completed in about six weeks if the men are not hindered again. I cautioned the manager so as to avoid accidents to put in a good bore, so as to have plenty of rock between the end of the borer and where the men are actually working. If they had put in a short bore there might have been an accident. As it is we have had no accident, and I am very thankful for that. I virtually may consider the mine drained to that depth, and at a much earlier period than we anticipated. I think that with good speed we might get into the shaft in about five or six weeks, even if we do not do it sooner than that time.

A SHAREHOLDER: I understand that the amount of tin on hand is between 4 and 5 tons.

Mr. PETER WATSON: Yes; but we do not attach any importance to that. We shall not sell any tin until we get good parcels. We have deposited 7000s. at the Bank, and have in all about 10,000s. to the credit of the company.

A SHAREHOLDER: How far from Tavistock is our mine?—Mr. PETER WATSON: About five miles. A coach runs past it, and we have a mineral railway going through the property. It is very convenient.

A SHAREHOLDER: Are you near the Bertha Mine?—Mr. PETER WATSON: We are some distance from that. It is in the other direction, say four miles distant.

A SHAREHOLDER: Have you heard anything about a settlement and a quotation?—The CHAIRMAN: That matter is being proceeded with now. The documents are being sent in, and some of them have already gone. I dare say that in a few weeks we shall get it, for there are no impediments.

Mr. PETER WATSON: I can answer the question about the completion of the adit better now than before. I see from the report that in four weeks we drove 9 fms., even with the impediment of the water. I hope in six weeks we shall complete it. We are paying 6s. 10s. a fathom.

In reply to a cordial vote of thanks to the Chairman and directors, Lord CLAUD HAMILTON said that everything connected with the company was looking very well, and at the next meeting he would be able to speak from his own personal observation.—The meeting then closed.

## SILVER VALLEY MINES.

A meeting of shareholders was held at the Cannon-street Hotel on Tuesday (Capt. F. W. BAXLEY-JONES in the chair), to receive the report of the committee appointed at a meeting held on Aug. 6, to enquire into the present condition of the company.

Mr. EGERTON P. SCOTT (the honorary secretary to the committee) read the notice calling the meeting.

The CHAIRMAN said he occupied the chair to-day as Chairman of the committee. The shareholders would be anxious to know what the committee had done during the eight days since they had been appointed. They had met every day from 11 A.M. till 6 P.M. They would have liked to have called the shareholders together somewhat sooner, but were not in a position to do so. He would ask Mr. E. P. Scott (the honorary secretary to the committee) to read the report of the committee:—

Fellow Shareholders.—In accordance with the resolution unanimously passed at your meeting of Aug. 6, appointing us as a committee to enquire into the present state of affairs of the company, and after making the most searching enquiry, meeting daily for that purpose, we have to report as follows:—1. Our enquiries have been somewhat restricted by the non-attendance of all the directors with the exception of Mr. Wild, and Mr. Stephenson, the managing director, also the non-attendance of Mr. Reynolds, the solicitor. Mr. Reynolds absolutely refused to attend. The committee wrote to all these gentlemen asking them to meet the committee at the offices of the company in order to get information from them.—2. With regard to the formation of the company your committee find that the company was promoted by a gentleman whose name does not appear in any document, but from evidence brought before them confirmatory of what had been printed in the circular issued by Mr. Tegada, your committee believe that the promoter is in reality Mr. Ledru Rollin Reynolds, who is a man of some means.—3. Your committee find with reference to the books of the company that the auditors who were appointed by Mr. Reynolds wrote twice for books and instructions, but could not get a satisfactory reply from the manager of the company. The books, therefore, were never commenced, if we except the directors' minute book. This was written entirely by Mr. Stephenson, the managing director, and was kept in a most careless manner. The most important minutes were left unsigned, amongst them one authorising the drawing by cheque of 2000s. and 1000s. The whole of the contents of the book show at a glance a state of negligence your committee would hope is quite unusual with public companies.—4. Your committee examined all documents obtainable; they found numerous loose certificates, some signed by one director only, some by the official seal of the company. Your committee have also had an opportunity of examining the correspondence of the company, which is in the hands of the provisional liquidator, and which consists almost entirely of complaints and requests from shareholders for the return of their money.—5. Your committee find that the number of shares applied for was 30,263, one application for 15,000 having been made by a Mr. Ingham on behalf of a syndicate. Referring to the company's bank book, it appears that 7325s. odd were paid in to the bank of the company, against which the sum of 7325s. odd has been drawn out, leaving a balance of 3059s. odd, which amount has been paid into the Bank of England to the credit of the shareholders.—6. Your committee find that the whole control and management of the company, including the calling of meetings, is vested in the manager, and that the shareholders can do nothing except under impracticable conditions contained in the Articles of Association. By these articles the directors had no power; their duties seemingly were to meet from time to time and draw their fees, the amount paid to them for the eight meetings was 87s. 16s. None of the directors had any shares in the company.—7. With regard to the value of the property your committee have no means of forming an opinion, but they learn that a lease of the property was offered at a rental of 50s. per annum, while Mr. Stephenson, the representative of the promoter, admits that it is not worth the purchase money. Referring to the circular issued to the shareholders stating that a portion of the property was sold for a sum that would bring in to the shareholders 10s. per share, your committee have no evidence to corroborate that statement.—8. Having regard to the manner in which the company was formed, the loose and irregular way in which the whole business of the concern has been conducted, the complete worthlessness of the prospectus acquired, and the misleading representation contained therein, your committee have come to the conclusion that the only course open is an immediate liquidation under the direction of the High Court of Justice, and a distribution of assets amongst the shareholders.—9. Your committee are assured that a great wrong has been inflicted on the shareholders as a body, and they are anxious that those who are responsible should have such responsibility brought home to them, with the object not only of recovering sums misappropriated, but also of vindicating commercial morality, and meeting out justice to its abusers.—F. W. BAXLEY-JONES, W. SMITH, EGERTON P. SCOTT, HORACE BARKER.

The CHAIRMAN said the first resolution he had to move was as follows:—"That this meeting of shareholders of the Silver Valley Mines (Limited) approve of the report of the committee of investigation, and believe it will be to the interest of the shareholders to adopt the recommendations contained therein, and the same is adopted accordingly.—Mr. EGERTON P. SCOTT seconded the motion.

The CHAIRMAN said that Mr. Turner, the first solicitor to the company, was present, and wished to make a statement.

Mr. TURNER said that as his name was on the first prospectus he wished to make a short statement. He was asked by Mr. Reynolds to become the solicitor, and received instructions to prepare the Memorandum and Articles of Association, which he did with the assistance of counsel. When he tendered them he found that the Articles used in the Great Wheal Polgoth had been filed and registered for this company also, and, therefore, he was not responsible for the Articles. From that time up to the commencement of proceedings he did not see the directors, but one day, being at a meeting of Great Wheal Polgoth, he found there was to be a meeting of Silver Valley. Previous to that he had received a visit from Mr. Hogan, who threatened him, but he told Mr. Hogan that he had not been a party to any fraud, nor did he fear the consequences of any fraud. Mr. Hogan asked for his money back, but he (Mr. Turner) said he could not advise the return of any money, as it would be tantamount to admitting blame on his part. Afterwards Mr. Hogan ear-wiggled some of the directors, and probably found softer metal, and established what was commonly called a system of "funk." He told them at a subsequent meeting that they were charged with fraud, and advised them to take steps to rebut that charge. The board instructed him to go to Cornwall to verify the statements in the prospectus, and drew a cheque for 100s. A few days before he started for Cornwall he received a notice from the managing director informing him that the directors were no longer required. He had an audience of the directors, and asked them to return his dis-charge, and Sir Richard Gethin, the Chairman of the meeting, seemed a little non-plussed, and after hesitating a little, refused to give any reason. He then left the meeting, and had never seen the directors in connection with the Silver Valley Mines since. Prior to that a writ was served in the office upon Mr. H. Stevens, the managing director. He (Mr. Turner) took the writ and entered an appearance, and shortly afterwards he received a notice that the business had been quietly settled. That was all he knew about the company. It had been stated that the property was practically worthless, and he might as well mention that he had been in Cornwall, and had taken some practical men with him. He went into the mine, and took a pick, and brought out some specimens of ore, which were now in the room, and which he would show to the shareholders.

The specimens were exhibited, and in reply to Mr. TURNER, the CHAIRMAN said the specimens looked very well, but he was not much of a mineralogist.

Mr. FULLINGER asked Mr. Turner if he were a man of such high integrity why he did not sever his connection with the company when he found that the Articles of Association registered by Mr. Reynolds were different to those he, the solicitor to the company, had prepared?

Mr. TURNER, in reply to a question, said that though his name was on the prospectus he had never seen a copy of that prospectus before it was issued.

A SHAREHOLDER: Surely it is very unusual for a shareholder to allow his name to be put on a prospectus he never saw? (Hear, hear.)—The CHAIRMAN said he would ask the secretary to read a statement from the managing director of this company, Mr. Stephenson.

Mr. SCOTT read the statement, as follows:—

## STATEMENT MADE BY MR. STEPHENSON TO COMMITTEE OF INVESTIGATION.

Mr. Reynolds came to me one day and asked me if I thought that it was a good time to start a mine. I replied yes, as the East Wheal Rose and Old Shepherds had just been most successfully floated. I asked him what he knew about it. He replied that he had just bought one, and that he wished he had seen me before, as he had bought through a friend of mine (Mr. James), and I might have been able to have got it cheaper for him. He asked me if I would find the bankers, directors, and offices for the company he intended forming. Of course I was to receive a commission from him. He held out as an additional bait that I should most likely be chosen managing director. I received between 200s. and 300s., which came out of Mr. Reynolds's pocket. I agreed to help on the condition that the mine was a good one. I wrote to Mr. James, and as he said that the mine was a good one, I helped Mr. Reynolds to float it. Mr. Reynolds registered the company himself, and did not show me the Articles of Association; he also prepared the prospectus; I also had to find three gentlemen to take the lease from Lord Roberts. As nearly as I can remember their terms were that in consideration of their accepting the lease from Lord Roberts, and then handing it over to the company, they should receive 25 guineas in cash, and from 50 to 150 fully paid up shares in the company. I found the directors; they agreed to act if they found everything was all right; they called at the offices several times to see the prospectus, but did not have one until the same day that the company was advertised to the public. At the meeting of directors, held on May 15, the prospectus and also the lease were read. A letter from Mr. Henrys was read, stating that the shares had been well applied for. I was present at this meeting. It was stated, and we had the application papers to confirm it, that between 15,000 and 16,000 shares had been applied for by the public. The directors decided to allot the shares as Mr. Reynolds agreed to take the purchase money as it came in, always leaving a working capital of at least 3500s. Two cheques were then made out—one for 1000s. and the other for 2000s., and given into my keeping; they were to be paid to Mr. Henrys when there was a sufficient balance at the bank; I paid both to Mr. Reynolds for Mr. Henrys. Mr. Reynolds attended nearly all the meetings of directors, though his name was not in the prospectus or Articles of Association. I knew and believe he does not appear to have been a shareholder, and I do not think he was one, and the same man. Though Mr. Harrison was manager, he was never present; I asked Mr. Reynolds to withdraw him, but he declined, as he said that Mr. Harrison, being manager, was his security that he had fair play from the company, and that he was a money lender, and always had a security. I have received a quarter's salary, but have not yet had an opportunity of doing much for the company, as Mr. Reynolds had entire control under the Articles of Association. The directors



were mere puppets in his hands; they did complain of Mr. Harrison being manager and never doing any work. They passed a resolution deposing him, but found afterwards that under the Articles of Association they had not the power to do so. They objected to the Articles of Association, and Mr. Wilde sent in his written resignation, but he told me that if he could be of any assistance to the shareholders he would do so. Mr. Davis was elected solicitor in the place of Mr. Turner on the advice of Mr. Lennox, he being Mr. Lennox's private solicitor. I gave him two blank cheques, signed on July 22—one was filled up for £250, and paid July 30; the other one was not paid. Mr. Davis advised the directors to draw out all the money from the bank, and vest it in two trustees to prevent it being attached. I went down to the mines; I do not think that they are worth the purchase money to be paid for them. I remained managing director after I found out all this in hopes that I might be able to help the shareholders.

The CHAIRMAN: The only director who came before us was Mr. Wilde, and he made a statement which he would like to have read—

#### MR. WILDE'S STATEMENT TO THE COMMITTEE OF INVESTIGATION.

I joined the company as a director on the representation of Mr. Stephenson. I knew him in connection with other companies that I belong to. He told me that it was a genuine concern, and I believed him. The emolument was to be 75 guineas a year. When I knew what the Articles of Association were I resigned, and did not take any part in the management. I had several meetings at my office with some of the shareholders to investigate matters. Mr. Reynolds was present at some of the meetings of directors, but Messrs. Henrys or Harrison never came. Mr. Stephenson always acted for Mr. Harrison at all the meetings of directors.

Mr. SKELL asked whether all the members of the committee signed the report, and whether they all agreed to it?—The CHAIRMAN: We all signed it, and therefore, I suppose we all agreed to it. The committee originally consisted of seven, but only four stuck to it.

A short discussion ensued, chiefly on matters of detail, and in reply to a SHAREHOLDER the CHAIRMAN said that by signing the proxy the shareholders would not be liable for more than the nominal amount of his shares. A SHAREHOLDER asked whether Mr. Skell had presented a petition for the compulsory winding-up of Silver Valley Mines?—Mr. SKELL: I did.

The resolution was then put and carried unanimously. Mr. FRENCH moved the following resolution:—"That a committee, consisting of Capt. F. W. Bayley-Jones, Mr. Egerton P. Scott, and Mr. Smith, be appointed a committee to watch over the proceedings of the liquidation with the object of obtaining an early and equitable distribution of the effects, and taking such other steps in the interests of the shareholders as the Court may sanction."—

Mr. DAVIS seconded the resolution, and said there would be no difficulty in the liquidation being overlooked by a committee, but, of course, it would be for the shareholders afterwards to consider whether the committee should be remunerated.—The resolution was put and carried without a dissent.

Mr. SKELL protested against the proceedings on the part of shareholders whom he represented.

Votes of thanks were then passed to the committee for their exertions, and to the Chairman for his conduct in the chair.

The CHAIRMAN, in acknowledging the compliment, referred to the great assistance he had received from his colleagues, and especially from Mr. Scott, who acted as honorary secretary.—The meeting then broke up.

#### MYNYDD GORDDU LEAD MINE, CARDIGANSHIRE.

A general meeting of shareholders was held at the offices of the company, 4, Finsbury Circus, London, on Aug. 10.

Mr. H. J. McCulloch in the chair.

The SECRETARY having read the notice convening the meeting,

The CHAIRMAN suggested that as he saw each shareholder had a copy of the directors' and manager's report and the balance-sheet in their hands these should be taken as read, which was accordingly done. You having taken these documents as read my task becomes a very light one, for they are so full and explicit that I can only add a very few words. There are, however, one or two points to which I should like to call your special attention. In the last paragraph but three of the directors' report you will observe that reference is made to the low price of lead, and we could certainly have paid a satisfactory dividend to the shareholders for the past half-year had our lead realised the prices it did in 1876, when the sales for the year averaged 177 per ton, and in one case reached as high as 124 1/2d., whereas for the past year it has only averaged about 125 1/2d. per ton. It is my opinion, however, and one which is very prevalent in the trade, that we shall soon have higher prices. Other metals are on the rise, and I do not think it will be long before lead participates in that rise. Fortunately, however, Mynydd Gorddu has not waited for that, for we can pay profits at present prices, and we directors entertain no doubt that now we have got a continuous supply of water-power we shall be enabled to pay a dividend for the current year. The question of the supply of water brings me to another point. It is only quite recently that we have been enabled at last to complete our reservoir, which has cost a large amount of money, and taken a long time to effect; but now it is done it is a magnificent work, and secures us in the future an ample and continuous supply of water-power, preventing the tedious stoppages which have hitherto been one of the great drawbacks of the mine. Congratulatory as the report is in other respects there is one drawback. Some three or four of our shareholders have not paid up their calls as they ought to have done, and non-payment of that money (which we have naturally been expecting to receive from month to month) has oftentimes crippled us. The directors have been very reluctant to take proceedings against those who are in default, but the time has come when it is absolutely necessary that this should be done, and we hope the directors will be relieved of the unpleasant onus of initiating these proceedings by the shareholders themselves passing a resolution on the subject.

Upon this a SHAREHOLDER said he should be willing to propose such a resolution, for he thought it most unfair to the shareholders who had paid up their calls in full that their interests should be prejudiced by others who, having taken their shares with the full knowledge that these calls would be made, now refused or neglected to pay the same.

The CHAIRMAN: Perhaps the best way to put this forward will be by a separate resolution after the report and accounts have been adopted. He (the Chairman) having concluded by moving, and a shareholder by seconding, that the directors' report and balance-sheet be approved and adopted, enquired whether any shareholders would like to ask any questions or make any remarks before putting the resolution.

Mr. MORRIS: You have just mentioned, Mr. Chairman, that you think the price of lead is likely to go up soon. I am of the same opinion, as I believe are all those mixed up with the mine. I can only say that under such circumstances as these with your bankers or others to give a temporary advance on the lead? The interest on such loan would be far more than compensated for by the advance of even 1d. per ton on the lead.

The CHAIRMAN: I do not think we shall find it very easy to get an advance on our lead; at any rate, not until we get in the arrears of calls, and are in a stronger position with our bankers. Besides, it may, perhaps, be some time before the rise in price takes place.

Mr. KING-CHURCH: Considering the price we do get in consequence of the silver in our lead we can make a good profit at present prices, and as there is no doubt we shall have lead enough to last for almost any time we may as well go on making the profit now, and be satisfied with making the larger profit when the price of lead goes up.

Mr. PICKETT (another director): There is no doubt as to the quantity of lead, and the machinery is sufficient to cope with much larger quantities than we are now sending to market.

After some further discussion the resolution adopting the directors' report and balance-sheet was put, and carried unanimously.

It was then moved by Mr. COATES, and seconded by another SHAREHOLDER, that—"It appearing that some of the shareholders are considerably in arrears of calls the directors are hereby authorised and requested, unless such arrears of calls and interest are paid forthwith, to take immediate steps to forfeit their shares, as per Clauses 40 to 44 of the Articles of Association."

A SHAREHOLDER (who came in at this juncture, and had not, therefore, heard all that preceded): I entirely oppose the proposal for enforcing the calls. I understand that the arrears carry 7 1/2 per cent. interest, and contend that so long as that interest is paid there is no reason why shareholders who happen to be short of money should be pressed, and I beg to move as an amendment that twelve months time be given to those in arrears, provided they pay the 7 1/2 per cent. interest. I myself have paid a large sum of money on my shares (of which I hold upwards of £500), and I value them very highly, feeling sure that Mynydd Gorddu will turn up trumps; and I do not believe there is any Act of Parliament allowing my shares, in respect of which I have paid so much money, to be forfeited simply because I am hard up.

The CHAIRMAN: Unfortunately the question of interest does not meet the case. The directors have, on more than one occasion, had to advance the money for the monthly pay out of their own pockets, and have made themselves personally responsible to the bankers up to £1000; a position in which the directors ought not to be placed. And although that overdraft has now been paid off, the bankers do not seem very ready to advance money without the personal responsibility of the directors, which they do not feel called upon to again assume, especially when the money required is actually due from the shareholders.

Mr. KING-CHURCH: There is another point, too; we have lately come to a determination to pay, if possible, every merchant's bill each month at the same time as the labour we get, instead of giving acceptances as has been frequently done before, and find that by so doing we can buy considerably cheaper; so much cheaper, in fact, as to put the 7 1/2 per cent. interest charged on the arrears of call into the shade. There are many other ways also in which the position of the mine would be improved by having a good balance in hand; and with regard to the personal responsibility that the directors have assumed for the benefit of the company and the general body of shareholders, I may mention that the directors have never received, either directly or indirectly, one shilling remuneration for their services, while several of them have repeatedly visited the property in the interest of the shareholders at their own personal expense.

The amendment not being seconded fell through, and upon the direct resolution being put it was carried with but two dissentients.

It was proposed, seconded, and carried unanimously that the following gentlemen be and are hereby re-elected directors of the company:—Messrs. H. J. McCulloch, F. Thompson, S. King-Church, J. Pickett, and R. Larchin.

It was proposed by Mr. MILFORD, and seconded by Mr. WOODLEY, that Mr. THOS. BURNITT be elected a director of the company, which was carried unanimously.

Mr. BURNITT addressed a few words of thanks to the meeting for having elected him, and expressed his strong faith in the future of Mynydd Gorddu, and said that, having been elected a director, he would do all that lay in his power to forward the interests of the company.

It was moved, seconded, and carried unanimously, that Messrs. Cooper and Wintle be, and are hereby, elected auditors for the ensuing year, at a remuneration of eight guineas.

The CHAIRMAN, in speaking of this motion—which was moved and seconded by shareholders—said he should like the representative of the auditors (who was pre-

sent) to say a word or two as to the accounts. The directors prided themselves that every shilling of the money subscribed had been well expended on the development of the property, and for the benefit of the shareholders; that they themselves had taken nothing for fees or travelling expenses, and he should like the auditors' representative to confirm that if he could do so.

The REPRESENTATIVE of the auditors, in returning thanks for their re-appointment, said he could fully confirm the statement made by the Chairman, and said they had taken great pains to vouch every item of expenditure, and they had gone much more minutely into these matters than was usual for auditors.

Mr. COATES: This business being over, I think it is impossible for us to separate without some expression of thanks to the Chairman and directors for the attention they had shown to the company's interests. I think I understood Mr. King-Church that the directors have never received any remuneration for their services, and this appears to me a special cause why we should tender our cordial thanks to them for all they have done; and I beg therefore to move a vote of thanks to the Chairman and directors, in which I am quite certain you will all cordially join. I welcome the new director. It is true he got up and grumbled, but he looked a very straightforward type of John Bull, and I think we owe much to grumblers in this country, and I cannot help fancying he may be a useful addition to the board.

Mr. BURNITT: I have much pleasure in seconding that motion. I came in here prepared to grumble, and I did it; but I none the less have always had the highest opinion of the Mynydd Gorddu Mine; and having spent nearly two hours this morning going through the balance-sheet and report, I came here, although differing from the directors on one point, perfectly prepared to give them full credit for the able way in which they had managed the company's affairs, and I repeat they deserve our thanks.

Mr. COATES put the vote, which was passed unanimously, and the proceedings terminated.

#### WHEAL GRENVILLE MINING COMPANY.

The ordinary general meeting of the shareholders was held at the offices of the company, Union-court, Old Broad-street, on Wednesday—

Mr. FRANCIS G. LANE in the chair.

Mr. R. MITCHELL (the secretary) read the notice convening the meeting and minutes of the preceding meeting, which were confirmed. The accounts and the agents' reports were taken as read, having previously been circulated amongst the shareholders. The accounts showed a debit balance of 2937. 1s. 11d., and a balance of liabilities of 4247. 16s. 9d. The tin sold—71 tons 6 cwt.—realised 39597. 8s. 6d. The labour costs for the twelve weeks amounted to 23267. 0s. 11d., and merchants' bills and coal accounts to 17427. 18s. 10d.

The CHAIRMAN, having expressed his regret at the absence of the Chairman of the committee—Mr. Gooch—said the committee were disappointed at the sales of tin, and also at the amount of the expenses. The balance-sheet was one that they had not calculated upon presenting at that meeting, but the accounts were truthful and honest, and the best they could present. Everything supplied had been charged up. The tin sold had amounted to 71 tons 6 cwt., whereas they had calculated upon at least a quarter more than that. In this expectation they had been disappointed, in the first place by the breaking of the axle of one of the stamps, which delayed them nine days, and decreased the returns to the extent of about 8 tons. More-

over, their tinstone in store at the time of the last meeting had not turned out equal to their expectations. Although they had stamped fully 1300 tons of tinstone each month the return had not been quite 2 per cent., which no doubt was very unsatisfactory for these times. The report also was not an improvement upon the last. They had fully counted upon meeting with some improvement in the mine, but during the past 12 months there had been no improvement in the mine. On the contrary, he might say that some of the stopes had fallen off in value. The committee and agent were doing the best they could, and if they were not successful it was not for want of trying. The accounts showed liabilities of 4247. 16s. 9d., against which there were no assets except the plant and what they had at surface; but he might say that the costs had been much heavier than usual, as they included the amount spent in opening up East Grenville and South Grenville, which were not previously in the sett, which was now one of the largest setts in Cornwall. They did not expect to get any returns from these parts of the property until next summer, and therefore, any outlay upon them was for the future benefit of the shareholders rather than for any immediate advantage. During the quarter they had spent between 3000. and 4000. on what in a company with a capital account would be charged to that account, and but for this fact there would not be an adverse balance at the meeting. The expenditure he referred to had been chiefly in connection with the dressing-floors. With regard to the future he could not ask them to calculate upon a less cost than during the past quarter, which averaged about 13500. or 13700. per month, as the improvements of the dressing-floors would have to be continued. Since the accounts of the company were made up, indeed, they had paid a cost-sheet amounting to a sum of 14500. This was very heavy, but the account included a considerable amount of capital expenditure. He was pleased to be able to inform them that since the report had been published the mine had improved. The returns during the past month instead of realising something like 13500., had realised about 17500., and during the next two months, which would come into the current quarter's accounts, Captain Hodge would inform them that he could promise a similar return, and that the quarter's sales would amount to 90 tons. This, at the present price of tin, would leave a profit of a little over 9000., which would not only pay off the present liabilities, but would leave something to the benefit of the shareholders.

In the 155, which had been extended 121 fms., the end was reported as worth 124. per fathom. That end was now worth 147. per fathom. In the 150, which was the pioneer level, and which had been extended 162 fms., the lode had improved from being worth 87. per fathom at the date of the report to 157. per fm. at the present time. This improvement was all the more important as it was in the Pioneer level. The stopes also showed an improvement in the quality of the stone, and altogether the prospects were far more encouraging than they had been. The Chairman then moved the adoption of the accounts and the agents' report.—Mr. BELLINGHAM seconded the motion.

Captain Hodge said there were two sales of tin since the accounts were made up, and there were 6 or 8 tons of tin on the mine now ready for sale. If this tin had been credited the accounts would have shown a profit instead of a loss. He believed that the tin would safely count upon a return of 50 tons of tin during the current quarter, and perhaps a little more. The mine was now in a better position, and everything was being charged up as closely as possible.

Mr. RAWLINGS remarked that the tin returned since the accounts were made up, and what was now on the mine, represented about 22000.

In reply to questions, Captain Hodge said they had some good bunches of tin in the 176, and also in the 190. He was afraid that he would not live long enough for them to reach the boundary.

Mr. RAWLINGS said he might reasonably expect that Wheal Grenville, like other mines in the same district, would improve in depth. Dolcoath was richer now than it had ever been.

Captain Hodge added that their sett was now three-quarters of a mile long.

The CHAIRMAN remarked that South Frances at the 190 was richer than it had ever been before. They were driving towards South Frances in Wheal Grenville, and South Frances was driving towards them upon the same lode. There was, therefore, every hope of their improving as the levels were extended east, and deeper levels were reached. The last cost-sheet had been paid, and they had still a good account at the bankers.

The report and accounts were then unanimously adopted, and the debit-balance was carried forward. The meeting closed with a vote of thanks to the Chairman and committee.

#### SOUTH WALES COLLIERY COMPANY.

An extraordinary general meeting of shareholders was held at the Cannon-street Hotel, on Wednesday (Mr. RICHARD POTTER, the Chairman, presiding), to consider and take action upon a memorial presented to the directors by the overmen, foremen, and underground workmen of the South Wales Collieries, urgently requesting the directors to resume the use of naked lights in the working of the said collieries.

Mr. WILLIAM EDGAR WILLIAMS (the secretary) read the notice calling the meeting.

The CHAIRMAN said: Gentlemen, I am sure you all remember the circumstances attending the accident which took place in our measures of coal in December, 1876. Unhappily there were some men killed by the accident, and there was an enquiry before the Coroner, and all the circumstances connected with the accident, the condition of the ventilation, and so forth, were gone into before the Coroner and jury, and a verdict of accidental death, without any recommendation as to the mode of working lights. Therefore, it is fair to assume that the Coroner's jury had not heard anything which induced them to alter, or recommend to be altered, the then rules in force, which were the rules for working the collieries with naked lights. However, shortly after the accident the Government Inspector, Mr. Thomas Gaden, wrote a letter, simply recommending the directors to adopt the locked lamps, and the directors complied with that recommendation; but I presume—I was not a member of the board then—but it is a fair inference, from the course which was taken, that the directors themselves believed that the necessity for working with locked lamps was only temporary, arising then from the comparatively defective state of the ventilation compared with what it might be made and with what it is now, and they contented themselves with simply ordering locked lamps; but they did not think it necessary to alter the rules, which remained, and still remain, as rules authorising the use of naked lights, or rather requiring the use of naked lights. The inference is fair that this board considered the circumstances temporary, and would change. The fact is, they have changed entirely since that time. A very considerable expenditure has been made in improving the ventilation of the colliery. We can prove by the record of the books that a very much larger body of air is brought into that colliery by ventilation than was the case in 1876, or at the time of the accident. Not only is that capable of being proved by actual record of facts but the capacity of ventilation—that is to say, the quantity of ventilation—is enormously increased. We are actually working now with a ventilation of 62,000 to 65,000 cubic feet of air per minute. At a very few hours' notice we could increase that to 100,000 feet, but in point of fact if we did that the draught would be so great the mine would be stopped. These are the facts which are capable of being substantiated, and which I wish to bring before you to-day. Of course, year by year, as the ventilation has been improved and got into its present state, the feeling of dissatisfaction amongst the colliery has been growing. They find the neighbourhood working the same seams of coal with naked lights, and unquestionably there is a sense of injustice amongst the men, which culminated at a public meeting about six months ago, at which

a strongly worded memorial was adopted, asking the directors to take measures to stop the use of naked lights, on the ground of justice to the men themselves, for I need not tell you the wear and tear of the workmen's eyesight and brain is greater with locked lamps than with naked ones, and the quantity of coal the men get is diminished, and he has not the means of bringing up the same quantity of coal to the surface. That memorial was sent to us, and it was transmitted to the Government Inspector. He did not think it was necessary to make any change, and the thing lay by. The last resolution of the memorial was this—

"Resolved, that unless immediate steps be taken to bring about the use of naked lights, we, the colliers and underground workmen, will give a month's notice to leave." They have not done that, but since then they have been leaving in large numbers. We cannot keep them. They think it unjust. They know the ventilation is as perfect as it can be, and they will not stay. They set to work again. They were assisted by the miners' agent, who is a man specially employed by them to look after their interests where they are supposed to be antagonistic to the interests of the employers, and the result was that a few weeks ago another memorial was presented, actually signed by almost all the colliers and all the underground men; I think not more than five or six out of 350 were falling—a very remarkable thing—and this memorial against locked lights was again brought to our attention. I may mention that after receiving the first memorial we took earnest steps to inform ourselves. We employed experienced men of high character to survey the mine. I hold in my hands their reports, which are too voluminous to read to you; but I may tell you generally that, with more or less urgency, they are in favour of naked lights. Our underground men are strongly in favour of them. In order to test the accumulation of fire-damp in the pits, a few weeks ago the ventilation was stopped, and the furnaces stopped for 28 hours, during which there was no artificial ventilation at all; and at the end of that time the colliery was submitted to a minute examination, and there was not sufficient gas there to cause an explosion. This is a proof that they are in a different state to what they were in 1876. Looking at all these circumstances, having seen that the men themselves, as an act of justice, require it, and that these men are working their own lives, and are risking their lives, and receiving a higher rate of wages with locked lamps than with naked lights, and, of course, there is the expense also to be considered, for if we work with naked lights a portion of that expense, if not all, will be taken off—looking to the fact that the men are practically unanimous, and to the fact that our officers have satisfied themselves that the measures can be safely worked with naked lights, and we have the best men in South Wales to support us in this, we have come to the conclusion that we must ask you to give us authority. We do not like to do it without authority, for this reason—that our predecessors on the board took this step, and you are our masters, therefore, it is our intention to make an appeal to you—an appeal from the old board to the shareholders as masters—to give us authority to do this. We place before you the circumstances, and we recommend you to do it. We do not hesitate to do that. But what we want you to do is to pass a resolution authorising us and requiring us to do this. I will ask Mr. Hilton to propose this, and, perhaps, some other shareholder will second it. The resolution is:—"That having regard to the improvements effected in the ventilation of the collieries since December, 1876, and the memorial referred to in the notice calling this meeting, that the directors be and are hereby authorised and requested to resume the use of naked lights in carrying on the working of the collieries belonging to the company, in accordance with a special resolution under the Coal Mines Regulation Act of 1872, applicable to the mines of this company, and to adopt such measures and to take such steps in connection with such working of the collieries of the company by naked lights as they may think proper." That is to say, in accordance with our own rules, which require us to use naked lights. You know the board has been more or less disturbed since then. We have had a conference amongst ourselves; I do not hesitate to say that we shall take steps, and our officers will take steps, which will make it comparatively a matter of safety—quite as much as safety as exists in the neighbouring mines, where they use naked lights. I will not dwell upon the financial results to you of naked lights as compared with locked lamps. As regards the justice to the men, I have no doubt that if naked lights are used we shall have a large accession of men, and everybody in the district would prosper, and it is no derogation to the justice of the thing that the shareholders themselves would prosper. (Cheers.)

Mr. HILTON said that after the able speech of the Chairman he need not detain them with any remarks. He thought they would all admit that the change was necessary, and, therefore, he had great pleasure in moving the resolution which the Chairman had read.

Mr. HENRY A. ELLIS seconded the motion, which was put and carried without any discussion.

The CHAIRMAN said he should be happy to give any explanation on the accounts or about the condition of the colliery. They were doing pretty well, and were looking with hope to the next half-year. The difficulty now was to meet the demand for the company's coal.

In reply to Mr. FRENCH, the CHAIRMAN said he was anxious they would be able to meet the 10 per cent. preference dividend during the present half-year. There is a balance of 5000. towards the dividend.

Mr. FRENCH: What does it take?—Colonel L. KEYWORTH: 30000.

The CHAIRMAN: This is August. We ought to earn 30000. this half-year.

Mr. FRENCH said this statement was satisfactory.

The meeting then broke up.

#### THE CAMBRIAN MINING COMPANY.

An extraordinary meeting of this company was held on Wednesday, at the Masons Hall Tavern, for the purpose *inter alia* of affording the directors an opportunity of imparting information to the shareholders respecting the position and prospects of the mine.

It was proposed that Mr. Adams should take the chair, but Mr. Fastenedge, the Chairman of the company, by virtue of his position, claimed the right to the chair.

Mr. BROWN (a solicitor) asked by what authority Mr. Fastenedge had been appointed Chairman.

Mr. KEENE (the managing director) read the minutes of the board, "that Mr. Fastenedge be elected Chairman of the company for and up to and including the annual meeting of 1882."

Mr. BROWN contended that the board had no power to elect a chairman of the company, but only a chairman of the board.

This led to some discussion and argument between the two solicitors, Mr. Brown, who represented a section of discontented shareholders, and Mr. Wickens, the solicitor of the company. Ultimately Mr. Adams took the chair under protest.

A protest against Mr. Adams acting as Chairman was duly lodged.

The CHAIRMAN then said: Ladies and gentlemen, acting under advice, I have to say that this meeting is an illegal gathering, under the fact that the Act states that the Articles of Association of the company under which the meeting is called ought to be stated in the notice.

It is not stated in the notice given by the directors calling this meeting, but you will see that it is distinctly stated in the notice which I have given calling the meeting on the 25th at Cannon-street Station Hotel. The next point which constitutes this meeting irregular is that the Act states that the business of this meeting must be distinctly stated fully and completely on the notice calling this meeting—that is, the resolutions under which this meeting has been called. These resolutions have not been stated by the directors in the notice calling this meeting. Those two things constitute this meeting altogether irregular and illegal, and any business transacted here can be of no use, and must be invalid. These are the objections which we have to the meeting, and having those objections I have been instructed to call the meeting at the Cannon-street Hotel, which will be a legal meeting of the company. Now as we are gathered together I hope that the directors will give some explanation in contradiction to this, and in proof of the legality of the meeting.

Mr. FASTENEDGE said that with regard to the question of the legality of the meeting, it was quite out of his power to answer that. All he could say was that they received the regulation from Mr. Adams on July 19, and not, as he had stated and published two or three times, on the 18th. The directors had called the meeting *bona fide* and with honest intentions, and for the purpose of meeting the shareholders and answering any statements. He did not care whether the meeting were legal or not; he believed it to be legal, and he wanted to say that what Mr. Adams had said was untrue, and he could prove it to be so.

Mr. WICKENS expressed the opinion that the meeting was legally convened.

Mr. BROWN said that the meeting could discuss any question with regard to the management of the company, but could not legally adopt any resolution.

Mr. WICKENS, as solicitor of the company, complained of the circular which had been issued by the Chairman impugning not only the directors but himself as the legal adviser of the company. He had no more to do with the company than the gentlemen outside the door. He had been simply a professional duty to prepare documents, and for which he had only received his proper charges. He had never applied for a share, and never held any. He was not responsible for the prospectus, and had had nothing to do with it. He wrote to Mr. Brown, of the respectable firm of Linklater and Co., to explain all these things. He then quoted the circular sent out by Mr. Adams, which severely censured the proceedings of the board, and which stated that Mr. Adams did not think that any respectable man could be found to join the directorate. He thought he ought to have an ample apology for being impugned, as he had no more interest in the company than he had in anyone for whom he drew a deed. Mr. Wickens then read the following letter he had received from Mr. Adams:—

Dear Sir, I have mentioned your name in my circular, and that you are not in any way connected with the Cambrian Company except professionally. You will remember the manner in which you addressed me when I first saw you in the company's offices. That has induced me to make use of your name in my circular, although I am the last man in England to libel another wilfully. I am too good natured to be a libeller. But in a matter like displacing the Cambrian directors a very wide latitude of words ought to be given. Just look at Keene's calling my patriotic actions as nefarious actions, yet I do not complain. I give him that latitude, and probably I may take a similar berth to myself next time. These things ought to be done without either ill-feeling or ill-temper at each other, and in that spirit I write, and in that spirit I am content to be treated. But under no circumstances would I wilfully do another man an injury, and you may depend on it I would not do you one. If you wish it I will tell the shareholders, and if not I will say nothing about it.

The Westminister Palace Hotel, Victoria-street, London, S.W.

Mr. BROWN thought that this was hardly the place to discuss these matters.

Mr. WICKENS asked Mr. Adams if he acknowledged this (exhibiting document) as his circular?—The CHAIRMAN: Yes.

Mr. FASTENEDGE: Mr. Adams has said yes.

Mr. BROWN could understand the anxiety of gentlemen to get Mr. Adams to admit it. Mr. Wickens spoke as if he was acting in the interests of the company. They did not know, perhaps, that Mr. Fastenedge had composed the proceedings in the law courts about this circular, and therefore he thought that this was the proper place to discuss it.



Mr. FASTENEDGE: Mr. Adams admits it.  
Mr. BROWN: I am Mr. Adams' solicitor, and Mr. Adams admits nothing.  
Mr. FASTENEDGE: The question is did he issue the circular or not?  
Mr. BROWN: In the proper place we will discuss that.  
A SHAREHOLDER thought that if the directors had no resolution to propose they should be allowed to depart.

Mr. FASTENEDGE said they had no resolutions to propose, but had come here to meet any that might be submitted. They were quite prepared to meet any charges. He certainly did not want to go into any personal matters. As to the two circulars of Mr. Adams, he had taken criminal proceedings in regard to them.

A long and almost entirely personal discussion then took place, in the course of which the balance-sheet to June 30 was brought up and read, but a shareholder took objection to its introduction on account of it not having been duly audited, but Mr. FASTENEDGE said that it would be properly audited before it was submitted at the legal meeting for adoption by the shareholders.

Captain RICHARDS, the captain of the mine, in answer to shareholders, said that he thought the property could be worked to yield a dividend. His instructions had been not to incur a greater outlay than 200*l.* a month unless he came upon some very good paying ground. Mr. FASTENEDGE said that at times the expenditure had been 300*l.* per month, and he certainly expected to earn a dividend with that outlay.

Some questions were asked as to whether the directors would be willing to resign, to which both Mr. FASTENEDGE and Mr. KEENE replied that they would be happy to carry out the wishes of the shareholders, but could not bow to what appeared to be the desire of a minority. This again led to more personal remarks, such as an assertion that the present board wanted to remain in office till they were "kicked out." In some further remarks it transpired that during the present alteration the works at the mine have been almost practically suspended, only three men being now employed there, Capt. Richards stating that he believed that 50 men could be profitably employed, and that with that number the mine could be properly developed. He thought the outlay should be about 350*l.* a month.

A SHAREHOLDER thought that the whole difficulty arose from paying too much for the property, but Capt. RICHARDS would not reply to the question as to whether it was worth what had been paid for it.—It was ultimately resolved to adjourn the meeting till the 25th, to be held after the termination of the meeting already convened for that date.

The CHAIRMAN then rose, and in warm language denounced the difficulties which he said had been placed in his way in regard to obtaining proxies. He also said that several of the men who had come across such unworthy acts of men as the directors, and that he would deliver his accusation against them at the next meeting.

Mr. FASTENEDGE said that there was no doubt some present who wished to hear the truth. (Cries of "No, no.")

The meeting then broke up, Mr. FASTENEDGE in vain endeavouring to obtain a hearing.

#### THE ANGLO-BILBAO STEEL ORE COMPANY.

The statutory general meeting of shareholders was held yesterday at the New Exchange Buildings, George-yard, Lombard-street, Sir JOHN HAMILTON COX, Bart., C.B., in the chair.

The notice calling the meeting was read by Mr. STANLEY BANNING, the secretary.

The CHAIRMAN said that the directors had drawn up a short report, which he would ask the secretary to read for the information of the shareholders.

Mr. BANNING read the report, as follows:—

This meeting has been called to comply with the Companies Act of 1867, and the directors feel much pleasure in submitting to the shareholders a report of the proceedings in reference to the objects of the company since their appointment to the board. The principal question to which their attention was directed was the transfer of the property proposed to be acquired by the company, and they are happy to be able to announce that the arrangements have just been completed, and it is anticipated that very shortly the company will be in a position to begin working the mines. It was, of course, impossible for the board to enter into any arrangements for working the mines, or engaging any staff at Bilbao, although numerous applications have been received from firms in all the iron manufacturing districts for appointments as agents for the sale of the company's ore, and also many offers of contracts for large supplies. The directors do not intend losing any time in starting the mines when the transfer of the property is complete, and judging from the reports and opinions which they have obtained from the several men they are anxious to anticipate a result which will be satisfactory to all concerned when shipments are begun.

The CHAIRMAN said the directors intended to send out a manager shortly to carry on the concern, and send home steel ore as soon as possible. It would not take long to do that, as there was no machinery to be put up. They had nothing to do but to send out picks, shovels, and wheelbarrows, and work the mine like a stone quarry at home. The boats could come up the river within 300 yards, and the railway now came within the southernmost point, and when there was a large quantity of ore worked out, and the steamers communicated, the ore could be sent home to this country. There was one firm in Glasgow who said they could dispose of 100,000 tons yearly. By-and-bye, when a small tramway was constructed, the directors hoped to send home 150,000 tons yearly, and perhaps, more than that amount, so that in a short time there was every prospect of a dividend being paid. But they must not hurry the thing. There was no hurry or anxiety about the matter; it was not a speculative concern, but a positive one, and the directors were the ore to any extent; in fact, Mr. Hay stated it was the most valuable discovery ever made in Europe, and that the lode was a grand one, offering a width or thickness of 16 ft. or 18 ft. The company had a lease of 50 years, and in that time they would never dispose of the ore which was there. They could get the best white steel ore within 50 or 60 ft. from the surface, and if they worked it into Bessemer pig-iron they would make enormous profits, he was afraid to say how much.

In reply to a shareholder, the CHAIRMAN said there was no intention to make any further call at present. He moved the adoption of the report.—Mr. Wm. GREEN seconded the motion, which was carried.

A vote of thanks was passed to the Chairman, and the meeting broke up.

#### WESTERN ANDES MINING COMPANY.

An extraordinary general meeting of shareholders was held at the offices of the company, Guildhall Chambers, Basinghall-street, on Tuesday.—The CHAIRMAN (of the company) presiding.

Mr. T. JERVIS (the secretary) read the notice convening the meeting. The report and accounts were taken as read.

The CHAIRMAN said—By the report which has been sent round to you, no doubt you have seen that the accounts have been made up for the year ending April 30, that is our financial year, and that the profits for the year have been 4787*l.* The directors, therefore, recommend to you the declaration of a dividend at the rate of 6 per cent. for the year, of course giving credit for the half-current already paid. In presenting these accounts to you the directors admit that they are not satisfactory to themselves; they are not what they expected, or what they believe they should have been able to lay before you. The management of the mine has not been to their satisfaction, and they have, therefore, been obliged to appoint another manager, who the directors believe at this moment to be at the mine, and in command of the mine. The directors are not satisfied with the accounts, because by the reports sent to them from time to time from different persons on the spot the information conveyed is without exception of a very favourable kind, and state that it is a property of very great value, that the mountain where the mine exists teems with mineral, and minerals of the richest kind; and, therefore, you may suppose that the directors are not satisfied with the accounts, but inasmuch as they have now obtained the services of a gentleman, who, as I stated, they believe to be on the premises at this moment, and who, I think I may say, knows every inch of the ground and every rich vein there, for he was there many years ago, and came over after having been there many years—I think we shall get on much better than we have been getting on lately. This gentleman was willing to return at a comparatively small fixed salary, and at the same time to be remunerated beyond that salary by a commission; and we all know that a commission is a great incentive to work, and labour, and diligence, and we must remember that every sixpence he earns brings good grit to our mill. The auditors have made their report on the accounts. There is one sum that will call your attention to, that is that the land, property, &c., has been increased during the year by 80*l.* 9*s.* 9*d.* Well, gentlemen, we have purchased a coal mine, and having previously spent large sums in fuel—wood and coal—this purchase has been made, and we believe it will produce good results to us. Of course, the 80*l.* does not represent the cost of the mine; but it is the excess of cost after having paid off part out of our ordinary receipts. There is one other item that I may refer to, it is a sum of between 70*l.* and 80*l.* old accounts written off for advances of stores sent out to miners and not now recoverable, and the directors have written that sum off to the London expenses, and do not think there is anything else to call your attention to, but if any gentleman wishes for any information on the subject either I, as chairman, or Mr. Percy Brandon who, if the new manager knows every inch of the property, knows every half-inch, will be happy to give every explanation on the subject. I, therefore, move the adoption of the report and accounts.

In reply to a further question, the CHAIRMAN said the cost of new works had been reduced to 348*l.* by writing off 100*l.*, as the directors did not wish the capital to increase if they could possibly help it.

A SHAREHOLDER asked the name of the new manager?—The CHAIRMAN replied that his name was Jackson.—Mr. PERCY BRANDON added that Mr. Jackson had been for 31 years in the neighbourhood of the property, and managed their mine for the first two years of the company's existence with very satisfactory results, and it was to be hoped that his second term of office there would be equally successful. He was a Cornish miner of independent means, and during his stay in this country he had studied all matters connected with mining and had gone out with the best possible information. The reason why he left previously was that he had independent means, and that he wished to stay in England for some time, and not by any means because the directors had not the utmost confidence in him. With regard to the value of the mine, a few days ago the directors received an offer from a firm in Medellin, which was close to the mine, offering to take over the property, which they believed to have been mismanaged, and to give the company one-fourth of the gross product of the mines. If they had accepted this offer, even on the calculation of the last three years, when the product had been poor, they would have had about 3000*l.* a year, while the amount would be at least 10,000*l.* a year if the calculations were based on the returns prior to the last three years. The reports upon the prospects of the mine continued to be very good. The captain wrote that he had been obliged to suspend the driving on one lode for some time, as there was no place at surface to accumulate the stuff for the mills, all the places which were thought to be convenient having piles of stuff on them.

Mr. WILMSHURST seconded the motion for the adoption of the report and accounts, and it was carried unanimously.

On the motion of Mr. ELLERTON, seconded by Mr. WILMSHURST, the retiring

directors, Messrs. Hesselstine and Sankey were re-elected.—The auditors, Messrs. C. O. Rogers and W. A. Michael, were re-appointed.

Mr. PERCY BRANDON, in reply to Mr. WILMSHURST, stated that the gold lodes were almost all let, on tribute, and were giving a fair result to the company. Everything would now be looked after properly. With regard to the silver mines, there were large masses of mineral that had not been touched, but the information supplied by the late superintendent was exceedingly sparse, and he could not speak definitely on the subject; but judging from all reports the mines were certainly looking just as well as, if not better than, at this time last year.

An informal conversation took place with regard to the denomination of the shares, the general feeling expressed being that the directors should take steps to subdivide each 5*l.* share into five shares of 1*l.* each.

The meeting then closed with the usual compliment.

#### WEST GODOLPHIN MINING COMPANY.

A general meeting of shareholders was held on Wednesday, at the offices of the company,—Mr. F. S. LANE in the chair.

Mr. R. MITCHELL (the secretary) read the notice convening the meeting.

The accounts, charging five months' costs to Aug. 3, showed that the labour costs amounted to 1108*l.* 18*s.*; merchants' bills, 1028*l.* 15*s.* 10*d.*; and machinery account, 2438*l.* The solicitors' charges for preparing the lease were 20*l.* 15*s.* 6*d.*; the committees' fees, 28*l.* 5*s.*; and the secretary's salary and the office expenses, 41*l.* 3*s.* The debit balance amounted to 1444*l.* 18*s.* 1*d.*; the tin sold, 2 tons 14 cwt. 21 lbs., having realised 129*l.* 18*s.*

The agents' report stated that time only was required to make the mine a lasting and valuable one. Everything was progressing satisfactorily, and the bottom of the mine would soon be seen. A telegram just received stated that the 70 had been drained dry, and that they were now commencing the bottom lift, and it was hoped that they would get to the bottom of the mine by Monday next.

The CHAIRMAN said it had been expected that the 5000*l.* subscribed at the commencement would have seen them to the bottom of the mine, but that amount had been expended, and 1150*l.* besides. The expenditure, however, included a whim-engine and capstan-engine, and other work in connection with the stamps. It was originally intended to have steam-power for the stamps, but it had been found that by a moderate expenditure they could utilise a stream of water, thus saving from 40*l.* to 50*l.* a month. There was now ample evidence to show that the mine was a good one, and it should be remembered that when the old company stopped working tin was at about half the present price. It was hoped that some tin would be returned from actual working in the next four months, the small sale of tin already made having come from the workings of the old company.

On the motion of the CHAIRMAN, seconded by Mr. BUMPUS, the report and accounts were adopted.—A call of 5*s.* per share was made. A vote of thanks to the Chairman closed the meeting.

#### CESENA SULPHUR COMPANY.

The ordinary meeting of shareholders was held at the offices of the company, Finsbury Circus, on Thursday.

Mr. CHARLES SCHIFF in the chair.

Mr. R. LAKOHIN (the secretary) read the notice convening the meeting. The report was taken as read.

The CHAIRMAN said he would defer what few observations he had to make until Mr. Kossuth (the manager) had made his statement to the shareholders.

Mr. Kossuth said: I have merely to add to my report that the prices which were ruling on the sulphur market in Italy last year have been the main cause of the loss which we have made. I have already stated that if the prices had remained such as they were when our company was formed we would have been able to divide about 1*l.* a share, which would have been 10 per cent. on the value of the shares at par. I could hardly add any further information without going very particularly into technical details with reference to the working last year, and I think the shareholders might rather look to me for information for the working from the beginning of this year to this date, as, unfortunately, we are always bound to have our general meeting rather late in consequence of the nature of our undertaking and of our accounts. The working from the beginning of the year to the present period proceeded on the same footing as it has hitherto done—in fact, I may state that as far as mining and industrial work go our undertaking proceeds as regularly as clockwork. Unfortunately all the results which might be derived for the benefit of the shareholders from this regular state of things is absolutely annulled by the fall of prices. With reference to that I may state that there is a very curious anomaly now in Italy with reference to the prices of sulphur. Raw sulphur in Sicily sells at a considerably higher price than the refined sulphur of Romania. The difference made between the two qualities is about 20 frs., or 1*l.* 1*s.* in favour of the refined sulphur, because it costs 13 frs. merely to refine it. This irregular state of things is owing to the competition which is being carried on between the owners of the mines in Roumania, and it is owing to this fact that the Roumanian mines have become considerably over-weighted and are more or less financially embarrassed, and the people in the sulphur trade generally profit from this circumstance in order to beat down the prices, so that I really must say that the main way of getting over the difficulty would be either to unite all the mines (which of course does not depend upon us) or to sell our mine to some one who would unite them. I can further state with reference to the technical part of our concern that the quality has slightly deteriorated. A large number of barren plots have been met, and the seam has been reduced in thickness to about 5 ft., whereas it was much thicker before. However, we have, by drawing on our reserves, been able hitherto to maintain that medium output on which we have been able to calculate. I shall be happy to give any further information to any shareholder who wishes to ask for the same, and perhaps our Chairman will point out the policy which this board thinks it proper that the company should pursue in presence of the difficulties under which we now labour.

The CHAIRMAN said: What I have to say can be condensed into a very few words. We have a property which, notwithstanding all our exertions and all our foresight, instead of giving us profits has landed us in the very undesirable position of being in debt. To retain the whole story from the beginning would be a long affair. You know it all. You know that the moment we bought the property it fell in. We had to raise additional capital to work up what was broken down, and having found that capital on onerous terms, we were in hopes that by proper working, by proper scientific and technical management afforded to us by our friend Mr. Kossuth, we should be able to repair the damage, but we have had to contend with a depreciation in the market value of the produce, against which the best management in the world would have contended in vain. The bankers in Italy, seeing the difficulties we were in, thought just as we did and you did—that they would be temporary, and they were extremely liberal in the amount of credit that they afforded to us. This credit has been continuing for a long time, and as, of course, the prices of sulphur declined, the credit had to be increased to keep on a level. At last the bankers said—"We do not want to go on giving this credit—we are not going to renew the fiduciary circulation," and that is our position. As stated in the report, there are only two ways to get out of it; if we cannot get credit we must strengthen ourselves by raising fresh capital. Now, can we come to you and say "Raise new capital." Outsiders certainly will not become partners in a concern which has not yielded profits, and where it is probable that no profits can be realised for some time to come, particularly as heavy debts have to be discharged before any dividend can be hoped for. Therefore, what can we do? We can simply say—As the bankers will not continue to make credit we must try and see whether, in our assets, we are in a position to sell a portion of them, so as to satisfy our creditors first and have a balance left with which to deal hereafter, as the board may recommend and you may accept. But in reviewing our assets, gentlemen, we find that practically the best of them is being worked now, and which is the best part of your property. In relation to this sale I shall have to say a few words presently. I have simply to mention it as an indication of the policy of the board. The accounts, as usual, have been most carefully audited by Messrs. Carter and Clay, our auditors. As usual the books have come over from Cesena, and have been analysed in every detail. They are kept in proper order with all possible detail of information, so that our auditors were in a position to see that the business was conducted with regularity and care. The comparison of expenses from one year to another show them to be always in the same proportion, and if we have a deficiency larger than we had last year it simply arises because the produce was sold at a lower rate than in former years. The Chairman then moved the adoption of the report.

Mr. J. STANFORTH seconded the motion, which was carried unanimously. The retiring directors—the Chairman and Mr. Kossuth—were re-elected, as were also the auditors—Messrs. Carter and Clay—and the business of the ordinary meeting then closed.

The CHAIRMAN then requested the reporters not to mention the figures in the statement which he was about to make with regard to the sale of the property, and said: We do not see our way to conduct the business as hitherto. Our Memorandum and Articles of Association authorise the board to sell, lease, let, and dispose of any lands, mines, and property acquired by the company, and strictly speaking, we might have told you to-day that we had parted with your assets, and been in order to have done so. The question has, however, such bearings that we would not take such a step without discussing it with you. The list of our assets comprises several mines. Some of them have been gradually abandoned for different reasons. For the last two years we have exclusively worked the Boratella Mine, which is, no doubt, a valuable property, and if we had such resources as to enable us to pay off our present debts, and to have additional resources for further development in a mechanical way, I should say that we might hold our own until more prosperous times come. We cannot do so. Mr. Kossuth has been approached by different parties in Italy, who are more or less in the same position as we are, but who have the great advantage of having no debts, and having an additional sum which they are willing to invest in the property. To do so they must amalgamate and work the mines

together. In this way they can effect a great saving in the administration; in the working they will not compete, and thus will more easily be able to maintain the price of their produce. They came to Mr. Kossuth and said—"Are you willing to sell the Boratella Mine?" We are in hopes that we shall get satisfactory terms from them if you authorise that the negotiations should be continued. It is, therefore, proposed to sell the Boratella Mine and the refinery. We should then remain in possession of the other mines which we do not at present work. In selling the refineries we shall take care that if hereafter we decide to work the other mines we shall have facilities for refining whatever produce we may raise. In fact, every precaution will be taken to render the remaining assets as valuable as possible. The bulk of your assets will disappear by this means, though we rest in possession of some. It may happen that if prices rise, and if circumstances become better, it may be possible to work some of the mines again. As it is, we will leave the task of arranging preliminaries to Mr. Kossuth.

A SHAREHOLDER said he had such confidence in the directors and in the managing director that he thought the shareholders could not do better than leave the matter in their hands, and ask them to carry out the negotiations.

Another SHAREHOLDER asked if the stock of sulphur was included in the purchase?

Mr. Kossuth, in reply, said the stock of sulphur represented in the balance-sheet had been sold, and the stock of sulphur on hand, he presumed, would be included.

The CHAIRMAN said they wished to give Mr. Kossuth 5 per cent. on the amount received, for carrying out the sale, and a resolution to this effect was subsequently passed.

In reply to a question, the CHAIRMAN said he hoped a balance would remain available for division amongst the shareholders.

In proposing a vote of thanks to the Chairman, a SHAREHOLDER said he was persuaded the directors had done their best under difficult circumstances.

The proposition having been adopted, the CHAIRMAN briefly returned thanks, and the meeting then closed.

#### GREAT WHEEL POLGOOTH.

A largely-attended meeting of mine agents, miners, and others interested in mining was held at Thomas's King's Arms Inn, St. Stephens, near Grampound-road, on Saturday (Mr. CHARLES TURNER, solicitor, of London, presiding), for the purpose of obtaining evidence to refute certain statements made in an affidavit by Mr. Thomas Kinsman, of St. Austell, to the effect that the property (Great Wheel Polgooth) had never been worked as a mine, nor were there any surface indications of any workings ever having been carried on. The notice which was posted about the district convening the meeting, after referring to the fact that a meeting would be held, stated—"Be it known to you that reports have been falsely circulated and testified on oath that the above mine has never been worked, that there are no lodes and no water-power. Most of the people living in and around this district must know these statements and depositions to be false; it is, therefore, desired that all lovers of truth and fair play will attend the meeting hereby notified, and certify as to their knowledge concerning the Godolphin Mine, now known as the Great Wheel Polgooth. Come 5000 of you; come all who know the mine, and say what you know either for or against it."

The CHAIRMAN, in opening the proceedings, said that in the first instance he proposed to give the reason why the meeting had been called. It had been given in evidence in connection with the mine now called Great Wheel Polgooth, and sworn to, that no such mine existed in Cornwall, that there was no water-power, and that there were no lodes. Several gentlemen on the other hand, as well known to them; perhaps as the Godolphin Mine, now Great Wheel Polgooth, had sworn that there was a mine there; that there was water-power; that there were lodes; and a prospect of a good mine if properly worked. (Applause.) Under these circumstances he (the Chairman), as solicitor to that unfortunate mine, and also as solicitor to Mr. James Harris James, deemed it his duty to give the lie to the man who swore there was no mine, and to test by the truth of the statements sworn to by their own county men. (Loud applause.) That was the object of the meeting. He was personally interested in vindicating his own character and that of Mr. James, because it had gone forth to the public that they were connected with a swindle, a bubble, and a sham. He for one would not plead guilty to that accusation, and if any there would agree with it they were not Englishmen. He came there that day to get fair play. It was not a question of shares or money, but a question of truth. He proposed in dealing with that question first of all to speak with regard to the formation of the company. Great Wheel Polgooth, County Cornish for the shareholders.—He cared little for the promoters, the vendor, or the directors, and had no sympathy with them. He was conceived by a man whose avarice blinded him. He never consulted anybody in the matter that he (the Chairman) knew of, and the prospectus went out to the world contrary to his advice and without his knowledge. The prospectus was compiled by a man who had no knowledge of such matters, and this was the most damning feature and the main standpoint by which the company wreckers had succeeded in the matter. That prospectus was painted in such glowing colours that no man of common sense would have read it and believed it. This was the excuse of the wreckers for removing their names from the list of shareholders; this was their excuse for having been guilty of taking shares in a company without thoroughly investigating it. The company, although started under these inauspicious circumstances, bade fair if properly and honestly worked to become a success. At one of the first meetings of the directors a sum of 5000*l.* was voted to be spent in working the mine. That money would have been spent in that neighbourhood, and he had no doubt that some of those present would have benefited slightly from the expenditure of that sum. But there was a class of men who started companies and a class of men who made it their business to strangle companies before they came out, and it was upon the man who in the present instance had unwarily, and perhaps over hastily, issued the prospectus that they had pounced. They knew they could go to the Chancery Court and stifle the company. They knew they could throw the company into liquidation, and when once that was done the shareholders never derived one penny from the concern. The money went to the lawyers, solicitors, and accountants in such cases. That was where the money went that should go into the shareholders' and miners' pockets. Where he (the Chairman) thought he should be inclined to stop the association to keep such men from coming in, and to keep the money out of the ventures from which they (the people) got their livelihood. (Applause.) There had been a great depression in all mining transactions, which were the very heart's core and wealth of Cornwall. When they looked around for the reason of that depression he thought he would not be over-stating it when he said that no sooner was an adventure started than the bloodhounds and wreckers seized it by the throat, and unless there were men of ability and energy connected with it the life blood flowed from that which should be the peoples' means of subsistence, and the profit flowed into the pockets of a few men commonly known as wreckers. It was from an attack of that sort that the company was born. But beyond that there was one point in the attack which brought him there. When he fought he first fought fairly. Those men in commencing proceedings against the company first of all charged it with fraud, after which they came into Cornwall and tried to get evidence to that effect. They came into Cornwall, and what did they find? They could not find a man who had any regard for truth on their side. (Applause.) They went to a man who swore that he was a mining engineer, but who had not been known as such. He believed this mining engineer was a County Court bailiff at St. Austell. (Loud applause.) Was that the man to give an opinion on a mine; was that the man to damn their interest. (A voice—"No.") He (the Chairman) said he was sorry to condemn any man, but was this assistant County Court bailiff the man to give an opinion on the mine? (Cries of "No.") He called them lies what that man had sworn to, and he would be answerable for it in any court in England. That was why the wreckers went to Thomas Kinsman, of St. Austell. He would proceed to a question of more vital importance—the vindication of the characters of those men who had been charged with fraud. It had been judicially stated that there was no mine. (A laugh.) It had been judicially stated that there was no water-power and no lodes, a most extraordinary statement to be made by a judge on the bench, in spite of evidence which was filed to the contrary. They had appealed against these decisions, and when the long vacation closed he hoped the High Court would give another decision, and then he should go to Court without much fear of his own character or the character of Mr. James, the other swindler, who, according to all accounts, should be in Newgate with him now, and vindicate his own character and that of the other gentleman connected with him. (Applause.) They should be the wreckers just like the farmers treated the Colorado beetle, and extinguish them. (Applause.) It was the object of himself and Mr. James to resuscitate the company, and work the mine in a manner that would show to the world that in damning it as a swindle they lied. (Applause.) In the opinion of competent persons they had sufficient water to work the mine to a depth of 150 fms. Having explained the object of the meeting, he had to ask them, if they approved of them, to pass the following resolutions, which he read, and copies of which were handed round to those present:—

Resolutions and declarations passed and made at a public meeting, duly convened and held at Thomas's Inn, Saint Stephen's Church Town in the county of Cornwall, for the purpose of giving expression to the opinion of those resident in the neighbourhood as to the value and nature of the Great Wheel Polgooth Mine, formerly known as the Old Godolphin Mine. Declared and resolved as follows:—That the undersigned present at the said meeting, know nothing touching the directors or promoters of the Great Wheel Polgooth (Limited) but from their personal knowledge of the said mine hereby protest against the statements in circulation and sworn to in an affidavit by one Thomas Kinsman, assistant bailiff to the County Court of St. Austell, the statements therein contained having caused great excitement and indignation in the neighbourhood. We, the undersigned, who know the said mine, and are anxious to make known the true and honest facts relating thereto, state as follows:—A. That the said Thomas Kinsman, who, in his said affidavit describes himself as a mining engineer, has never been known to us as such, although born and brought up in this district. He is assistant bailiff to the St. Austell County Court and an auctioneer, but we do not consider him a competent person to give an opinion on any mine.—B. That Thomas Kinsman has falsely deposed that the property "has never been worked as a mine"; "that there are no surface indications of any workings ever having been carried on"; "that he has been unable to discover any lodes passing through the sett"; "that it is an uncongenial stone for minerals, and shows no indications of such, carrying with it a course of stratification known to miners as capel"; "that he could find no lode or indications of ore of any kind"; "that there are no mines to the west of Great Wheel Polgooth, adjacent to or near thereto"; "that the arm of the River Fal is a small variable rivulet from the water-shedding of a small piece of country, lying above the sett, and which in ordinary summers is dry"; "that he has many times crossed the ditch when there has been no running water, and consequently the mine cannot be altogether worked by water-power." We, the undersigned, say that the above statements are false and untrue, and we who have worked in the said mine, and to whose signatures the letter M is appended, testify to the following facts:—1. There is a mine which is about 35 fms. deep.—2. Workings have been extensively carried on, from the character of which large returns must



have been made.—3. The lodes are rich, equaling the most productive mines in this—4. The tin is of the best quality.—5. From the character of the mine we do not hesitate to state our belief that on development good profits will be the result.—6. The mine is in no way exhausted.—7. Besides tin ore iron ore exists in the set. We all believe the above statements to be true, and testify that a mine does exist from which local families have made fortunes, and we are of opinion that if developed the said mine would become a paying concern. The statements set out in paragraph "B" of the above, and sworn to by the said Thomas Kinsman, are false, and we are, individually and collectively, prepared to contradict the same on oath if we be.

In putting these resolutions to them, he (the Chairman) did not ask them in any way to violate their consciences, but as men of truth and fairness, and as Cornishmen deriving benefit from mining, he asked them to append their names to the resolutions if they could find it in their hearts to do so. (Applause.)

Mr. R. SYMONS, mining engineer, &c., proposed the resolutions that had been read by the Chairman. It was their duty, if they were convinced that the resolutions were true, to assist them in getting out of the difficulty into which the wreckers had brought them in the matter. As to the allegations of the Assistant County Court Bailiff, he was prepared, as a mining engineer of 30 years' experience in the county, to give a flat contradiction to them. (Applause.) They who lived there could see that mining operations had been carried on at Great Wheal Polgooth, and as to the existence of a mine they could not for one moment deny it. As to the prediction that it was a matter of opinion as to whether vast quantities of tin had been returned and sold from that mine, he thought it was well known that such had been the case, and if they got so much by only going 35 fms. deep, naturally enough they must think there is still a vast quantity remaining to be brought to the surface. To say that St. Stephens was unproductive of minerals is to say (Hear, hear.) There were in that parish a great many spots which should draw the attention of capitalists and miners, and which should be developed. He then read the following report which had just been handed to him from Mr. E. Bawden, of Sticker, a man who was thoroughly conversant with the district and the Great Wheal Polgooth Mine:—"Great Wheal Polgooth, formerly called Goldolphin Mine.—Gentlemen, or to whoever this may concern, I beg to say that I have been a practical miner for upwards of 40 years, and I am a native of this place; and know this district well; and I perfectly know all the mining locality between Gramppound and St. Austell. It is a good stratum of ground, which is congenial for tin and copper. I know the Goldolphin Mine well, and can remember its working with water-power as a mine. I can also remember that while my father was an agent at Polgooth he was employed to value the materials at Goldolphin and Orchard Mines on behalf of a company. This was about 46 years ago. Since then (about 30 years ago) the Goldolphin Mine has been worked by a Mr. Marshall, of Leeds. One Captain Dale was the manager, but something went wrong and it was stopped all of a sudden. A water-wheel and stamps of six heads were erected by Capt. Dale. The amount of tin monthly made marketable from these stamps and sold was 3 tons. This must certainly speak for itself. A shaft was also sunk to the depth of 20 fms. below the workings, and for all the depth it went through tin ground of moderate value. There is a large tin-bearing elvan course traversing the set, which is accompanied with branches, and which, in fact, form a complete network and contain tin of a good quality. This is proof enough that it has been a mine. I saw it stated in a recent issue of a newspaper that there is no water-power to be had; but I say there is, for I can remember a large water-wheel working near the Goldolphin with  $\frac{1}{2}$  mile of flat rods attached to it, and the engine at the time pumped water from three different shafts—the Old Trevelian Mine, and at the Strawberry Mine, the latter being rich for tin; for I can recollect that my father sold from Strawberry Mine at the time two 32nd shares for 60s. per share. At that time the water was brought over the top of the wheel and emptied itself in the bottom of the adit. I know very well that there are two separate streams that can be brought home to the mine, and that after it has gone over the wheel it feeds the River Fal. It is very possible that the Polgooth Old Bal lode may exist in the Goldolphin set, for as it comes west it may be thrown south. As regards the Hewa lode, I can trace it as far as the great slide in Dowges after which there are different opinions as to its direction; it may be either north or south. This I know that it is impossible for a man to trace our zigzag lodes on the "backs" with a dial. Nothing but costean pits will prove our lodes on the backs. Mr. Symons, continuing his remarks, said Mr. Kinsman had actually deposed to a positive lie in saying that the "arm of the River Fal" was ever dry. It was very presumptuous on the part of a man who knew nothing of mining to go and state on oath that there was no such thing as a lode running from Polgooth and the intervening mine in the direction of Great Wheal Polgooth. He proposed that the resolution be adopted.—Mr. JONES seconded the proposition.

Capt. HENRY HARRIS said he had worked in Goldolphin Mine with some of those present. They worked the mine down 15 fms. under the adit level and they rose about 2½ tons of tin a month with six men. Some people said that there were no lodes going through to the west of Polgooth, but he could trace every lode from St. Stephens to Polgooth and Goldolphin, right through Strawberry Mine, St. Austell Consols, and other mines, and take the bearing of the lode. (Hear, hear.) The man who said that no lode and no mineral rose to the west of Polgooth uttered an untrue statement. There were many men present who could say how much tin had been raised in Strawberry, which was one of the richest mines in the district. He believed, if properly worked, Great Wheal Polgooth would become a paying concern, and one of the best mines in the neighbourhood. (Applause.)

Mr. BROOKSHIRE said he had had the opinion of Captain Nicholls about the mine, and he told him that he might depend upon it there was a rich tin lode running in a certain direction, and also where to sink a shaft. He knew a person who had the curiosity to sink a shaft, and he discovered a lode, and then concealed it. He (the speaker) knew to a foot where this lode was, and was in favour of the mine going to work, as it would interfere with some of his land; but how Mr. Kinsman could make such statements as he had he did not know. Although he was prejudiced against the concern, if Mr. Kinsman had come to him he would never have made the statements he had. (Applause.)

Mr. BONE, of Truro, said with reference to paragraph II. in Mr. Kinsman's affidavit which stated that the arm of the River Fal referred to in the prospectus was a small variable rivulet from the water shedding of a small piece of country lying above the set, and which in ordinary seasons was dry, that he was prepared to prove that this was not the case. On July 7 last he measured the stream referred to by Mr. Kinsman as the arm of River Fal, and found that the shed was 4½ cubic feet per minute. That, however, was not an arm of the River Fal. He gauged the stream of water in the River Fal proper on the same day, and found in the midst of the dry season that there was a flow of 317½ cubic feet per minute. At the present time there was nearly 50 horse-power in the river.—A VOICE: The river never was dry.

Mr. JOHN FRASER stated that he had worked in the mine on tribute, and the set was so rich and consequently, of such a fine crumbling nature that they were obliged to have anvils in under to catch it. The lode was about 6 or 7 ft. wide, and another lode was about 3 ft. wide on an average. The elvan was close between. The never knew the water in the river lower in his life than when Mr. Bone gauged it. (Hear, hear.)

Mr. HENRY YELLAND remembered working at Goldolphin Mine 65 years ago, when the engine was working the flat rods. The mine was working very well, and they had a good water-course. His father had Strawberry, the adjoining mine, and it was very rich—returning 10 tons of tin a month.

Messrs. C. YELLAND, W. PRACE, and S. TREWENNY gave similar evidence, and deposed to there being sufficient water in the river for the purpose of working the mine.

Mr. SYMONS's proposition that the resolutions read by the Chairman be passed was carried with acclamation, and the meeting terminated with a vote of thanks to the Chairman.

It may be stated that some eighty or more signatures were attached to the resolutions by those who were present at the meeting.

The following circular anent the re-organisation of the Great Wheal Polgooth, Limited, will show what is proposed to be done in the matter.

SHAREHOLDERS.—As the only remaining servants of the above company, we, the undersigned, are daily subjected to and receive numerous letters and enquiries some blaming us for our connection with the said company, and others asking for information. In answer to such, and for the information of yourselves as a body, the present circular is indited. The object we have in view is to justify ourselves to the shareholders and our friends. Your object is to obtain some satisfactory adjustment of affairs in the least expensive manner—either to obtain the return of your money, or an equivalent thereto. To bring about the above result and rule the legal proceedings which at present threaten to absorb what little money is now in your hands (with a very doubtful result to yourselves) we propose the calling of a meeting—either in the neighbourhood of the mine or in London—and to put the following resolutions:—1. That a committee be formed to act as directors.—2. Stop the liquidation, retain the liquidator, get rid of the unseemly wrangle now in progress between certain lawyers over the carcass of this much-harassed company.—3. Call upon the vendor to return the purchase-money, and agree to take in cash only so much as will cover expenses and incidental to purchase and sale of the mine and certain fully paid-up shares, and return to the company the balance he has received in cash.—4. To cancel the Articles of Association, and substitute a proper document in conformity to the Companies Acts.—5. To reduce the capital to a reasonable sum, and to proceed with the working of the mine in a vigorous and practical manner.—6. The old directors to be called upon to refund all improper payments made by them. The above resolutions will, we hope, commend themselves to all reasonable-minded business men, who are really anxious to recoup the shareholders and not waste the assets of the company in litigation, the result of which, to say the least, is very uncertain. If you concur in the course of action we have suggested, please sign and return the enclosed assent, and a meeting shall be convened at once at the place chosen by the majority. If, however, you should not see fit to concur, we shall feel obliged by your returning the printed enclosure stating your dissent, and any remarks on the above will be duly appreciated by your faithful servants—CHARLES TURNER, solicitor, 64 Fleet-street; JAMES HARRIS JAMES, mining engineer, Gramppound Road, Cornwall.

—Western Daily Mercury.

PROPOSED ALTERATION OF COLLIERY RULES.—Mr. Wales, the Government Inspector of Mines in South Wales, has just intimated that in accordance with instructions received from the Home Office a revision of the rules affecting the management of local collieries under the Mines Regulation Act, 1872, is considered desirable. The coalowners met on Wednesday to discuss preliminaries with Mr. Wales.

GOLD AND SILVER.—Messrs. FIDLEY and ABELL (Aug. 18).—Gold: There has been no enquiry for Italy for the last few days, but about 250,000, chiefly withdrawn from the Bank of England, was dispatched yesterday for shipment to New York, per Britannia. The arrivals comprise—181,500, per John Elder, from Australia, of which 82,000, was in bar gold, balance in sovereigns; 13,300, per Neva, from the Brazils, and 50,000 sovereigns; 18,000, per Medway, from the West Indies. The Peninsular and Oriental steamer, Siam, took yesterday 85,000, per Calcutta. The Bank of England has received the sum of 141,000, and 284,000, has been withdrawn since date of our last circular.

SILVER has been rather firmer since our last, the quotation being 51½d. per ounce standard, but the market is somewhat weak at this rate, although the amount on offer is very limited. About 21,000, have arrived from America, and 37,000, from the West Indies. The P. and O. steamer Siam took yesterday 135,800, for Bombay and 5000, for Calcutta. The bars, ex Medway, from the West Indies, were sold at 51½d. per ounce standard.

**WANTED**,—a GOOD SECOND-HAND ROCK DRILL, with TUNNEL BAR, DRILLS, INDIA-RUBBER PIPE, &c., complete.

Address, giving price and particulars, "Tunnel," care of Beresford and Co., Printers, Mold, Flintshire.

**WANTED**, by a Gentleman, 42 years of age, married, with a family, AN APPOINTMENT as CASHIER and BOOK-KEEPER, &c., or any SITUATION of TRUST. Good references for the last 20 years. Apply, "R. O.," MINING JOURNAL Office, 26, Fleet-street, E.C.

**WANTED**, for a BARYTES MINE in IRELAND, a competent MANAGER. Applications, stating qualifications and salary required, to be made to the Chairman, Dunne Bay Mineral Company (Limited), 52, South Castle-street, Liverpool, by the 31st August.

**A MINING ENGINEER (ASSOCIATE ROYAL SCHOOL OF MINES)** is desirous of REMUNERATIVE EMPLOYMENT, preferably on Colonial Survey.

Address, post paid, to "A.R.S.M.," care of John Mammatt, Esq., Leeds.

**FLUOR SPAR FOR SALE**, splendid qualities, from ONE HUNDRED to FIVE HUNDRED TONS.

Price and samples on application to the Secretary, Tamar Silver-Lead and Fluor-Spar Mining Company (Limited), 85, Gracechurch-street, London, E.C.

**SOME VERY FINE ST. BERNARD PUPS**, from enormous specimens of high champion pedigree, from three guineas each. Approval before purchasing. Address, Hillside, Loudwater, High Wycombe.

**MINES SHARES**.—I am a BUYER of FIVE HUNDRED TAMAR and ONE HUNDRED VAN LEAD MINE SHARES. Sellers please state lowest prices. I am a SELLER of the following. No reasonable offer refused for Tin Hills, South Darren, Organos Gold, Herodsfoot, East Craven Moor, East Botallack, Wheal Jane, and Grey's Brewery shares. Address, ALEX. J. DAVIDSON, care of Messrs. Deacon, 154, Leadenhall-street, London, E.C.

**Messrs. WRENN and CO., SWORN BROKERS, AND MINING SHARE DEALERS, 15, CROSBY HALL CHAMBERS, BISHOPSGATE STREET, E.C.** Established over Thirty Years.

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**THE SOUTH-EAST WYNAAD ESTATES AND GOLD MINING COMPANY (LIMITED).**

Notice is hereby given, that the TRANSFER BOOKS of this company will be CLOSED from MONDAY, the 22nd August, to MONDAY, the 5th September next. By order of the Directors, W. H. THOMPSON, Secretary.

#### WHEAL JANE.

SIR,—If nothing more comes of this controversy than the enlightenment of those shareholders who were deluded into buying West Chiverton shares at 18s. per share, upon the sanguine statements contained in a certain circular, perhaps some benefit may accrue to them.

It is amusing to see the dexterous manner in which Mr. H. G. Sharp tries to fasten the responsibility of his advice upon Capt. R. Southey, who is highly respected in the county of Cornwall, and (as is evident from Mr. Sharp's own letter) is above being tampered with. I wish all mining agents were as impervious in this respect as Capt. Southey. A SHAREHOLDER. London, Aug. 19.

From Mr. JOHN B. REYNOLDS.—The markets have been firm for mining shares on account of the satisfactory demand for metals, which demand will in all probability increase considerably, and that soon. The best answer to the promoters of bubble companies (not mines) who have anything to say against mines as an investment is the dividends our leading mines are paying. East Pool has been and is so rich that operators for the fall have looked forward to a change for the worse, but instead of this the mine seems to improve more and more, and the agents are always able to turn the tables on the detractors of the property, which, as may be supposed, they do with no little delight, and back up their opinions by a splendid profit, notwithstanding extraordinary expenditure on new machinery and tubwork. Consequently the shares have been in demand and leave off ex div. as good as they were cum div. before the meeting. Dolcoath adventures are also in high glee, and their manager, who is deservedly one of the most popular men in the far West, as it is his own way. With a splendid mine and as good a manager what more can shareholders desire? "A dividend?" Yes, and that they are getting with a regularity which is highly satisfactory, and we are glad to note that a large one is in store for them at their next meeting. Now East Pool and Dolcoath have been compared, to the disadvantage of the latter, and our friends—the bears of Dolcoath shares—should really leave off this sort of thing. There are but few points of similarity in the two concerns. Both are excellent, and will pay well enough, but, be it remembered, that it appears as if practically Dolcoath is inexhaustible, and those who do not wish the company well had better keep their hands off. West Basset, too, is looking up with the price of tin. The committee here is reticent. Why not give the shareholders an idea as to the probable extent of future profits? The present dividend is small. Carn Brea looks bright, and perhaps there are but few meetings looked forward to with greater interest than this. Mining men are grateful to Capt. Teague for information he is always ready to give on the probable future of the tin market, and he is, as a rule, pretty correct. As we anticipated in our last, West Kitty has again advanced. The mine has gained something like 6000s. in market value since our notice last week. There is, therefore, no help for it, and the shares must rise. Well, unbelievers and unknowns have done their best in order to push their own little schemes at the expense of this property, but have failed, and the shares stand at 8s. buyers, with ends going east as valuable as ever, and also west in a capital channel of ground, full of promise. What more can shareholders wish for? What? "Dividends." Well, they will not be kept waiting long, for not one pennyworth of reserves has been touched as yet. Does the reader want to buy any New Kitty shares? Let him try. We believe that some innocent people have expected to get them during the week at 30s., but have not succeeded. By-and-bye we shall expect people to appear in the mining market offering 10s. each for genuine sovereigns—the one offer would be quite as reasonable as the other. New Kitty into West Kitty just as West Peavor is to Wheal Peavor. Let that idea be grasped, and then see what New Kittys will be worth. There is such a thing as letting such properties alone too long. The truth of this West Polbreen watchers are find inn out to their cost. These shares are rising, as shares should rise on merits, and on merits only. But whether for a property having 500 fms. on the rich Kitty lode, and within a stone's-throw of New Kitty and West Kitty, 40s. per share, or 12,000s. for the mine, is not an absurdity, we must leave others to judge. People who will insist on waiting in hope of lower prices may as well direct their attention to something else at once. The shares are in strong demand, although the demand may be quiet. Our correspondents in Cornwall may not be far out in their calculations when they assert that West Kitty, New Kitty, and West Polbreen, being adjoining mines, under same management, and conducted upon the same principles, will create a stir which will rouse the most apathetic. We dare not put in print the information we have concerning these properties, but "the West Kitty accomplished fact" should open the eyes of the most indifferent. During the whole course of our business career we have never had such accounts sent to our place of business as we are receiving from correspondents in various parts respecting these properties. It is exceedingly gratifying to find Tincroft again in the ascendant, and we have reason to believe that very much brighter days are in store for Cook's Kitchen. The shares of New Cook's Kitchen should also not be lost sight of. We do not take such a depressed view of many of the new mines which have recently been launched as others in our profession. On the contrary, notwithstanding that their shares are now unsaleable, we confidently believe that if the capital at their command is judiciously and economically spent on the properties themselves instead of on directors and outrageous London expenses, there is a good future before some of them, and we sincerely hope they will have a fair trial. The prospects of mining in Cornwall were probably never better than at the present moment. As an industry it is most important, and as an investment it possesses a fascination above most other investments, but undoubtedly the greatest caution is necessary, and the most accurate information should be obtained.

#### Mining Correspondence.

##### BRITISH MINES.

**ASSHETON**.—Joseph Garland, Aug. 17: The 60, east of boundary shaft, was extended last month 3 fms. 2 ft.; the portion of the lode carried (2½ ft.) consists mainly of hard quartz, containing spots and occasional stones of lead ore. We purpose cross-cutting the lode before driving further, and have set a stent of 1 fm. to four men at 11s.

**BEDFORD UNITED**.—R. Goldworthy, Aug. 17: There is no alteration in the 127 or the 115 fms. level east to call for any special remark since last report.—Bridge Lode: The 20 fm. level east is still passing through a mass of gossan, containing patches of green carbonate and grey copper ore. In the western end, at the same level, the face of the lode carried is about 1 ft. wide—a strong, well-defined lode, but at present of no value. The lode in Macallum's engine-shaft still maintains its size and value—35s. per fathom, and I believe depth only is required to make a splendid property. We sold and weighed off 80 tons of arsenical mundle on the 11th inst.

**BLAEN CAELAN UNITED**.—J. Pell, Aug. 17: The broken roller shells (not wheel, as incorrectly written in my last report) have been replaced by new ones, and hope next week to send off parcel of ore which has been delayed for some time.—Underground: The 33 has been put in order, and stopping commenced west of winze, and another valuable length of ore ground has been tested east of winze. In the deep adit level towards boundary of West Blaen Caellan, we have been taking down sides, rich copper, which shall be dressed; there is every appearance of a rich deposit of copper ore.

**BLUE HILLS**.—S. Bennetts, R. Harris, Aug. 13: The lode in the 80 east end is more promising, and containing good stones of copper ore mixed with blende. The rise in the back of the 42 east end by the cross-course is producing low quality tinstuff, and the 30 east end is worth 12s. per fathom.

**BWLCH UNITED**.—W. Northey, Aug. 17: The lode in the 50 east has greatly improved in size and appearance during the past week; it is fully 2 ft. wide, charged throughout with sulphur and quartz, and is letting out large feeders of water. The men will complete boring the test-hole in the 30 cross-cut to-day, but so far nothing has been met with worthy of remark. No. 1 stope, in the back of the 12, under adit, will yield 15 cwt. of lead ore per fathom. No. 2 stope, in the same level, will yield 10 cwt.; here I may remark that this being a new stope I fully expect it to gradually improve in value as we advance in height towards the run of good ore ground left in the back of the old stope—Marvin's Lode: The lode in the 15 west is about 2½ ft. wide, producing good work, and worth 15 cwt. of lead ore per fathom. I have cleared the debris from the 15 east, which has been driven about 20 ft. east of cross-cut; the lode at present is small, carrying a regular wall and a thin layer of lead ore. I will get this point fully tested, and let you know the result. Four men are busy removing debris from the cross-cut south of this lode, as I am fully convinced that a lode is standing a few feet south of this point, and I am anxious to prove whether it has been cut. The tribute pitch, on Marvin's lode, is producing good lead ore, and the men are making fair wages.—Surface Work: The carpenters, &c., have commenced new arrangements in the dressing machinery, and the painting is carried on as fast as the weather permits. I fear a few days will elapse before I shall be able to make a fair start, on account of the unavoidably delay of Messrs. Williams and Metcalfe in supplying me with the perforated siftings for the classifiers, which have been ordered, and should have been delivered a month ago. The pumping machinery is in good order, and working well.

**CALLINGTON CONSOLS**.—T. Gregory, Aug. 17: The sinking of the engine-shaft is progressing very favourably, and the ground easy for sinking, and strongly mineralised. The 45 west, which we are driving by the side of the lode, so far, is looking exceedingly promising, and producing a fine work both for tin and copper.—Tonkin's Shaft: The clearing and securing of this shaft is being done as fast as possible, and one important thing is we have not any water to contend with. All other operations are being pushed on with all dispatch. Machinery working well.

**CARNARVON COPPER**.—J. Roberts, W. Darby, Aug. 16: In the 90 east there is no change to mention of importance; the ground continues a little stiff for driving. The stope between the 80 and 90: The western stope has improved during the week, and is now worth about 4½ tons of ore per fathom, and looks well for further improvement. The eastern stope continues much the same as last week, worth about 3½ tons of ore per fathom. The rise in the 90 continues much the same value as reported last week, worth about 10s. per fathom. We have cut into the lode about 5 ft., which is a very promising appearance, and containing patches of rich ore throughout.

**CATHEDRAL CONSOLS**.—Stephen Davey, Stephen Davey, jun., Aug. 18: Since last report we have put the 50 fm. level west as safety for the men while cleaning up the mine below; also taking up all surplus water in the 50 east and west levels, cut bearers, holes, put in bearers, and dropped the lift 5 fms., forked the water, and cleaned up the shaft 42 fms. Lawry's shaft is now securely timbered to surface. More work would have been done at this point, but the men have been engaged to capstan, drawing up and sending down pitwork. We have set a rise in back of the 50 fm. level east, where the lode is 1½ ft. wide, producing a little copper. We look forward for an early improvement. Our progress, up to the present, has been very good in forking the mine.

**COOK'S KITCHEN**.—Jacob Craig, Aug. 13: There is little change in the appearance of the vein in the rise from south cross-cut since my last. It continues hard, containing a quantity of blende, and they got some better stones of ore when I was at the mine yesterday than we have seen before. We have not yet discovered anything in the north cross-cut.

**COURT GRANGE**.—J. Pell, Aug. 17: Since my last monthly report excellent progress has been made in driving the 30 by nine men with burling machines, total driven for the month being 12 fms. 4 ft. 6 ins.; the ore has, however, not been so good in top of level owing to a series of cavities; expect in stopping a few feet more influence of these vugs or cavities the ore will be as good as it is below them. The bottom of level has been continuously worth 1 ton of silver-lead per fathom. Re-set this month 4s. 10s. per fathom. Six men stopping on tribute at 8s. 16s. per ton in back of the 45, west of engine, are cutting good ore. Six men stopping east of footway, back of the 30, are not cutting quite such good lead, being much intermixed with blende, price 8s. 10s. per ton. Six men stopping back of the 14, west of footway shaft, have been cutting capital lead. Four men stopping east of Westgarth's, level on middle vein, are also raising stuff at 8s. 10s. per ton. All the above tribute pitches are paying all cost, including drawing and dressing the ore. Please to notice a slight improvement in price of this month's sale of ore to Messrs. Neville, Dineo, and Co. Broke roller shell last week, but replaced it next day, all machinery in capital order and doing good work, with plenty of water; reservoirs full to overflow.

**DERSBY MOUNTAIN**.—J. Roberts, W. Sandoe, Aug. 17: In No. 6 end we have driven during the past month 12½ fathoms through a lode worth lead 2½ tons to the fathom, and 1½ adit maintains its value at the present time; the ground is more or less driving out with a little patience we shall open up the best section of lead ground that we have had yet in the mine. In the stope behind this end the ore part of the lode is at present 6 ft. wide, and worth 1½ ton of lead to the fathom, but this will improve as we follow the end. The level here occurs in solid cubes and patches through the lode for the width above named in a matrix of clear white carbonate of lime. In no other part of the lode have we had such a beautiful matrix as this, and we feel more sure than ever that this is the main run of ore that the old workers worked on at No. 5 and above, and by following this ore we feel fully convinced that we shall get in the rich bunch of ore that tradition says was left behind. In the stope behind the lode, and in stopping away some dead ground, in order to get to the lead in the large chamber on the north end of the sump, and we are now working on some good branches of lead that are leading away towards the footwall, and apparently towards the bunch of lead that we have at No. 6, and our object is to follow these branches on to that point, so that we may be able to effect a communication to No. 6, and thus get good ventilation and the most possible advantage for stopping away the lead ground on both sides of the lode.

**DESHILLSHIRE CONSOLIDATED**.—A. Francis, R. Prince, Aug. 18: Our operations on the 112 main lode continue to result in the production of splendid lead ore, and from which increasing returns may, we think, be relied on. No change at the other portions of the mine.

**DERWENT**.—J. Morpeth, Aug. 18: We have the least possible change in any of our workings underground since the date of last report. The 95 east continues to yield 1 ton 17 cwt. of ore per fathom for full width, and the 100 east of the flat and stope following the end is 25, 10, and 15 cwt. of ore per fathom. The stope east of Westgarth's, level on middle vein, the 93, produces 12 cwt.; the 5 we have done a great deal of work in clearing off the overlying softer part of the lode, and in stopping away some dead ground, in order to get to the lead in the large chamber on the north end of the sump, and we are now working on some good branches of lead that are leading away towards the footwall, and apparently towards the bunch of lead that we have at No. 6, and our object is to follow these branches on to that point, so that we may be able to effect a communication to No. 6, and thus get good ventilation and the most possible advantage for stopping away the lead ground on both sides of the lode.

**DEVON FRIENDSHIP**.—C. Thomas and Son, Aug. 13: The lode in the adit end yields 5 tons arsenical mundle per fathom and very fine stones of yellow copper ore. We are driving this end for 4s. per fathom. The new skip-road is complete to the adit, and the masons have finished the loading for the angle-bob. We are making satisfactory progress with all the new work.

**DEVON GREAT CONSOLS**.—Isaac Richards, Aug. 15: Wheal Josiah: In the 144, east of the Courthouse shaft, on the new south, the lode is 6 ft. wide, composed of strong capel, quartz, mundle, and stones of copper ore.—Wheal Emma: Incline Shaft: In the 137 east, east of Friend's cross-cut, the drive is being carried by the side of the lode for more speedy progress.—New Shaft, New South Lode: In the 115 east the lode is 3 ft. wide, of a promising character, and producing a little of both copper and mundle ores. In the 93 east the lode is 3 ft. wide, composed of capel, quartz, peach, mundle, and a little copper ore.—Railway Shaft: In Bray's cross-cut north the ground continues of a favourable character for the production of mineral. In the 150 west, on the north portion of the lode, the lode is 2 ft. wide, composed of capel, quartz, mundle, and a little copper ore of good quality. In the 175 west, on the south part of the lode, the lode is 4½ ft. wide, composed of capel, quartz, peach, and copper ore, worth 2 tons or 6s., and 3 tons of mundle per fm. In Bray's rise, in back of the 175, on the south part of the lode, the lode is 5 ft. wide, and worth 4 tons of copper ore and 3 tons of mundle per fm. In the 160 west, on the south part of the lode, the lode is 2 ft. wide, producing small quantities of copper and mundle ores. In Rich's winze, in the bottom of the 180 west, on the south part of the lode, the lode is 5 ft. wide, and worth 3 tons of copper ore and 1 ton of mundle per fathom. In the engine-shaft, now 11 fms. 1 ft. below the 76, the ground continues without alteration. Good progress continues to be made in sinking the new shaft, which is now 5½ fathoms below the surface.

**DEVON GREAT UNITED**.—Isaac Richards, Aug. 18: In Willesford's shaft the portion of lode now being carried—2 ft. wide—is composed of capel, quartz, peach, very fine stones of arsenical mundle, and a little good quality copper ore. In the 60, west of Willesford's shaft, on the Capel Tor lode, the lode is 3 ft. wide, of a promising character, and producing some copper and mundle ores of a good quality. In the 60, west of Watson's shaft, on the Capel Tor lode, the lode is 2½ ft. wide, producing some copper and mundle ores of good quality, and is very



promising. In the 50, west of Watson's shaft, the lode is 2 ft. wide, composed of capel, quartz, peach, munda, and a little good quality copper ore. In the cross-cut south at the 20, east of Willesford's shaft, the ground continues without alteration.

**DUCHY.**—Philip Argall, Aug. 13: We are making fair progress in sinking the engine-shaft. There is no change to note in the 58 west. We have commenced driving north and south on No. 2 lead lode at this level; the ground is looking favourable for lead. The 60 west is not so rich for blende as when last reported. The stopes over the back of this level are greatly improved for blende. There is no change in the 50 cross-cut south since last reported. The winze sinking below this level is producing a fair quantity of blende. The blende stopes over the 50 are much improved, and are now worth 15 tons per fathom. The cross-cut south of the 40 is not yet to the lode. We purpose driving the cross-cut about 6 fms. further, and then sink a winze to ventilate and open out the old blende stopes over the 50 fm. level west of Valance's shaft. The blende stopes over the 40 are producing 35 tons per fathom for the width of lode. The stopes over the 20 are producing 60 tons of blende for the width of lode. We are pushing on with the dressing machinery as fast as possible.

**EAST BLUE HILLS.**—S. Bennett, Aug. 13: There is not much change to notice as to the value of the lead east; the lode, however, is again changing from hard caples to a soft and friable sort of chlorite, from which I think a change for the better will soon make its appearance. In the 40 east end the lode is 1 ft. wide, of low quality tin stuff. In the 30 east end the lode seems to be improving, and forming a small leader of good tin stuff.

**EAST CHIVERTON.**—R. Southey, Aug. 13: Since my last we have completed the pit in the 90, laid down plat solar, and commenced to cut ground for the bearers and cistern. While this work was going on a greater amount of stuff had to be drawn to surface, therefore our drawing power was not equal to our requirements, consequently we could not push forward the drainage of the 90 end west so fast as I could desire at the same time; what has been done in the end shows an improvement, now worth 2 tons of silver-lead per fathom, which, as I have said before, plainly shows we are passing through a continuous run of ore ground for a great length. We have one pair of men stoping the back of the 90, and although we are discovering double as much ground as we are taking away this pair of men will alone break 50 tons of lead by our next meeting. A good second boiler is also on the mine, and no time will be lost in fixing it, as when ready for use we shall be able to cleanse our boilers without stopping the engine, as hitherto. The slime pits are also nearly finished, and sundry other work is being pushed forward.

**EAST DEVON CONSOLS.**—Jas. Browning, Aug. 15: I am pleased to say the prospects of the mine are exceedingly good, and such as to justify the most sanguine expectations. The lode referred to in my last report is increasing in size and quality; it is now 5 ft. wide, composed of capel, quartz, peach, prlan, munda, and rich copper ore; valued at 18s. per fathom. We ought to be sinking a good shaft from surface, in order to meet the shoots of ore coming west.

**EAST ROMAN GRAVELS.**—Arthur Waters, Aug. 13: There is no change here worthy of remark since my report of last week. The work connected with fixing of new boiler, machine, jiggers, &c., is being pushed as fast as possible.

**EAST UNY.**—Henry Eddy, Jas. K. H. Eddy, Aug. 13: The 40 west is again improving for copper ore as we are now passing the north part of the lode producing good stamping work for tin. We are stoping away the ends of the rise at the 70 west on No. 1 south lode; the lode is looking well, producing rich copper ore, and splendid stopes of tin. No. 2 lode is improved through the week; we hope as we get away from the influence of the cross-course to be able to report something good. We have laid down about 50 fms. of tramroad, and commenced to clean up a winze at the 50 fm. level; we hope to be able to report on the same next week. The tribute pitch in back of the 50 is looking exceedingly well.

**EAST VAN.**—W. H. Williams, Aug. 17: In the driving upon the course of the lode in the brook we have cut a few nice spots of lead, which are, however, of no value further than to prove the character of the lode. In cross-cut EE we have encountered better ground again, and to-day the ground looks very favourable and kindly, and letting out water freely.

**EAST WHEAL CREBOR.**—George Rowe, Aug. 17: There is no change in the drivages on the lode west at the 70 since last reported. The lode in the stopes in the back of the 70 are yielding good quality ore to the value of 12s. per fathom.

**GAWTON COPPER.**—George Rowe, George Rowe, jun., Aug. 13: The lode in the 117 east is improving in character, yielding munda and copper ore to the value of 12s. per fathom. The lode in the stopes in the back of the 117 is worth 10s. per fathom. No. 2 stopes in the back of the same level (117) is not looking quite so productive; worth 10s. per fathom. The lode in the 105 east is 6 ft. wide, of the same general character, worth 12s. per fathom. The lode in the stopes in the bottom of the 105, east of cross-cut, is worth 8s. per fathom. The lode in the 95 east is improving in appearance, yielding good stopes of arsenical munda and ore. The south part of the lode in the 70 east is 7 ft. wide, yielding 10 tons of munda ore per fathom. The lode in the rise going up in back of the 70 is yielding 6 tons of munda per fathom. The rough winds and heavy showers have been unfavourable to the masons in building the stack during the past week.

**GLENROY.**—R. Rowe, Aug. 17: There is no change in the sinking below the 122 or in the 103 driving north since last report. The stopes in the roof of the 25 is being carried this week by the side of the lode in order that it may be taken down clear of the rock. This will be done in a few days. There was nice lead and blende in the last taking down of the lode.

**GLASGOW CARADON CONSOLS.**—William Taylor, Wm. J. Taylor, Aug. 15: We are making fair progress in the 114 cross-cut south; the ground continues of the same favourable character, peachy granite, very congenial for the production of ore. We are pushing on towards the new south lode, and are expecting soon to cut some branches which lay between as seen in the 102 fm. level. 114 east on shaft lode is producing some good ore and worth about 3s. per fathom; we expect this to further improve. No change in the 102 cross-cut, south; ground still rather poor, but the 102 cross-cut, south, is 30 fms. improved, now worth 10s. per fathom. The tribute pitches on the whole are without much change to notice, the average value of the stopes about 10s. per fathom. We are getting on with the dressing of ore for the next sale as fast as possible.

**GOBBETT.**—James Browning, Aug. 16: The driving alluded to in my last report still presents the favourable character then noticed. I calculate that we are now about 10 fms. distant from the south lode, which we hope to cut within two months. It appears that we are nearing an elvan course, which will probably come in the last taking down of the lode.

**GODDARD'S LEAD.**—R. H. Vivian, Aug. 13: The engine-shaft has again been sunk 3 ft. this week; the lode looks of a highly promising character for lead in greater quantities as we go down, now worth 10 cwt. of lead to the fathom. There is a good lode of ore continuous for a great length east and west that will pay well for stoping when the shaft is sunk.

**GORSIEDD AND MERLLYN.**—W. Edwards, Aug. 18: The 70 East Level: This end is improving, and at present I can value the lead at from 4 to 5 cwt. to the fm. The 50 west level, south drive, has, I am glad to say, improved very much this week; the lode is worth 16 cwt. to the fm., and there are signs of a good deposit. The 90 West: This end looks better almost every day; there must be a great deposit in connection with it; worth at present 26 to 30 cwt. to the fm. Tributaries: No. 1 pitch in the 70 is worth 16 cwt. to the fm. No. 2 pitch is worth 20 cwt. to the fm. No. 3 pitch is worth 16 cwt. to the fm. The mine all through looks better than for a long time.

**GREEN HURTH.**—Wm. Vipond, Aug. 12: The opening level south is without change—easier for driving, and yielding saving work. I should like to put these two men when they get back from their lay to drive east towards Bodder Mra. I think it may be better to put the opening level southward after the shaft is deeper in ground that may be more productive than it is in the grey beds we are in. In the opening level south, the lode is 4 ft. wide, and in a few days to take the work from the stopes above the 30. The men will then go on with the stopes forming the level; this will yield 6 tons of ore per fathom. No. 2 stopes south from rise, above the 30, is yielding 2 tons of ore per fathom. No. 2 stopes north from rise is yielding 2 tons of ore per fathom. No. 3 stopes north from rise is yielding 4 tons of ore per fathom. The driving in the end of the 31 north is still hard and poor, but I am confident of an improvement in this soon. The cross-cut south is going on without change yet. I expect the cages will be into the shaft next week.

**GREAT HOLWAY.**—W. T. Harris, Aug. 11: At Roskell's shaft the lode in the 110 east is 3 ft. wide, of the same character as for some time past. Water is issuing freely from the lode, and in an early and important change. The lode in the west level 14 ft. wide and undergoing a favourable improvement, in fact I hope shortly to announce a valuable discovery. In the 80 west the lode is 2 ft. wide, containing good stones of blende impregnated with lead. Fair progress is being made. At Gaden shaft the level east from No. 2 in bottom of the 55 is producing fully 1 ton lead ore and 1 ton blende per fathom, and promising for an increased yield. At Brammuck shaft the pitches continue to yield quantities of both lead and blende quite equal to last report. At Office shaft the pitch in bottom of the 60 west presents a promising appearance, the lode being 1½ ft. wide, containing lead and blende throughout, worth 1½ ton of the former and 2 tons of the latter per fathom. It is in contemplation to open the shaft to the 80, with a view to develop this section of the lode with greater facility, and I believe present prospects are sufficient to encourage this being done.—Level Engine: The 60 level going east is apparently entering a fresh run of lead, and blende rising from the bottom of the level towards the roof, at present worth 1½ ton lead and 1½ ton blende per fathom. The object of this level is to develop the great deposit of ore above, consequently in course of progress eastward these two runs of ore must come together, and a rich body of ore will be the result. The pitches maintain the full value reported last. No. 5 is worth 6 tons, No. 3 worth 5 tons, and No. 1 worth 1½ tons lead ore per fathom. Surface and dressing making usual progress, and both lead and blende fast accumulating towards our next sampling.

**GREAT HOLWAY.**—W. T. Harris, Aug. 13: Roskell's Shaft: The lode in the 110 east is 3 ft. wide, without any particular change, other than the ground is much easier for progress, and an increased quantity of water issues therefrom, indicating a near approach to the Maes Whitford lode and an important discovery. The lode in the west level is 4 ft. wide, of a promising character, fair progress is being made, and a favourable improvement is looked for very shortly.—Brammuck Shaft: No. 1 pitch, in the bottom of the 40 east, has much improved for lead, now worth 1½ ton per fathom; this being in whole ground increased return may be calculated upon from this point. The pitch in the back of the 60 east is producing ½ ton of lead ore per fathom. The lode in the 80 west is 2 ft. wide, containing blende and occasional stones of lead ore, more promising than last reported.—Office Shaft: The lode in the bottom of the 60 west is 6 ft. wide, producing ½ ton of lead and 1½ ton blende per fathom; this point showing such favourable indications we have commenced to remove some debris with a view to a more extensive and rapid development.—Gaden Shaft: The lode in the level east from No. 2 continues worth 1 ton of lead and 1½ ton of blende per fathom, and promising for an improvement.—Level Engine: The lode in the 60 east is increasing in width, and in a few feet further driving we shall be into the great run now being wrought upon in the roof; at present the lode is producing 1½ ton of lead and 1½ ton of blende per fathom. Not a moment is lost in urging forward this important point, and in my next report to announce a great discovery. The pitches in the back maintain the value last reported. No. 5 is worth 6 tons, and No. 3 5 tons per fathom. No. 1 is much improved, and is now producing 1½ ton of lead and 1½ ton of blende per fathom. Surface operations progressing as usual.—Dressing: We have 30 tons of excellent quality lead ore ready for sale to-morrow, and I yesterday sent out samples for the sale of 30 tons blende on Aug. 25. Shall sell again in a fortnight. Prospects excellent.

**GREAT LAXEY.**—W. H. Rowe, Aug. 17: The lode in the 247 end, north of Welsh shaft, is of an unusually fluctuating character, having receded in value since last report to 8s. per fathom. We may, however, expect it so until the slide is reached, now about 11 fathoms ahead. Beyond this a steeper and richer run of ore may be expected to be reached. The lode, however, over this level is worth 15s. No. 2, 18s. per fathom. In both these cases there is bound to be improved ground in advance. After clearing out stuff we have now resumed the driving of the 235 end north, at present in an unproductive section of the lode, but we anticipate only for a short distance further. A stopes in roof of this level is worth 25s. per fathom. The sinking near the Welsh shaft has fallen off to 10s. per fathom, but it is to be hoped it is merely temporary. A winze in the sole of the 220 of a similar value. A roof stopes south of the engine-shaft at the same level 14s. per fathom. Another in the 165 south 25s. per fathom. The winze on the side branch is sunk 9 fms., and the ore in the bottom continuing irregular we have decided to drive out both north and south to this depth to prove the ground, there being good ore in each end of the sinking a little above. The various stopes and workings in the other parts of the deep mine are of an average value at present of about 9s. per fathom.—Dumbells: As a preliminary step to the resumption of the sinking of this shaft below the 230 we have started cutting ground for tip lode, and shall stopes out bottom of shaft to same depth simultaneously. The 230 end has passed through of late several fathoms of good ore, but just at present the lode has become comparatively poor; a leader of blende, however, continues, the hanging wall, some about 24 ft. fathom, and it is highly probable lead is again close at hand. The same remark nearly applies to the 215 end north, with this difference that the lead still continues, though not nearly so rich as a short distance back: present value 27s. per fm. The three stopes in the roof of this level are respectively worth 35s., 30s., and 15s. per fathom. The winze sinking in the 200, about 15 fms. in advance of the 215 end, is at present worth 37s. per fathom. The present average value of the stopes between the 200 and 110 is about 15s. per fathom. Excepting occasional stopes of ore we meet with nothing further of importance in the 35 end north, though just above the lode is looking more hopeful than for some time past. The stopes in the sole is worth 24s. per fathom. The roof stopes, reported a month since as having temporarily fallen off, is now worth 65s. per fathom. This augurs well for the 60 end, now driving by drill with all speed towards the run of ground. The lode has widened and improved, also in the driving from the top of the rise in the middle ground. The 70 driving south towards this point from Dumbells by drill last month advanced over 8 fms.

**GREAT POLGOOTH UNITED.**—Wm. Richards, Aug. 16: The men are making good progress at the deep adit, old mine lode. We have commenced cutting the cross-cut south of the lode into the ground, and as soon as this work is completed we shall lay down the tramway and push on the driving of this level on the course of the lode. Rag's lode is about 10 fms. north, and parallel with the old mine lode, and it appears to be in whole ground east of the great cross-course. To prove this lode as to size and character in this direction we shall put out a cross-cut from deep adit level, which will give about 40 fms. of lode, and in all probability this new ground will prove very productive. Wheeler's lode is about 50 fms. north of Rag's shaft. We have let down the water in the cross-cut adit 60 fms., and we hope to finish repairing this level in the course of the ensuing week, and then to sink the shaft to the run of this lode. We have again commenced sinking No. 2 shaft, but shall soon have to erect some different contrivance for hauling the stuff. We are pushing on the new shaft, north of the great elvan course, as fast as possible, and expect to meet with the lode on an early day. The masons are getting on well with building the engine-house. We are opening out a new quarry, which will give us a full supply of good quality stone. The surface work is going on as usual.

**GREAT RETALLACK.**—J. Harris, Aug. 13: I have to-day set the 64 to drive both east and west of the west-mid-shaft. The men at 9s. per fathom each end, or the month. The lode in the eastern end is changing its character, showing more quartz, and containing good spots of lead and copper, and also producing good stopes of blende, and I am looking out for a good improvement within the next few feet driving. In the western end the lode shows good patches of blende, which will be saved out for dressing. I hope soon to report the discovery of a good lode of blende in this end, as we shall be getting in under the run of ground that was so productive for blende at the 40.

**GREAT RETALLACK.**—J. Roberts, Wm. Sandoe, Aug. 17: Clementina. We are making very fair progress in sinking the engine-shaft below the 34; the lode is without any particular change. We expect to meet with the run of ore in the 34 in about 3 or 4 fms. sinking. The north end is still very hard, and the lode producing, as yet, only spots of lead and blende. The south end is improving as we advance; the lode is now worth ½ ton of lead to the fathom.—Aberlyn: There is no change in the sunp or end at No. 2 since last week; the ground in each place is still hard, and the blende not so good as it was some weeks ago. There is no dressing the stuff from these places for want of water.

**HINGTON DOWN.**—Thomas Richards, Aug. 17: The cutting of plats and the sinking of the engine-shaft below the 12 is progressing favourably, and from the portion of the lode now in the shaft some stones of rich copper ore are occasionally being met with, and from present appearances a great improvement will, I have no doubt take place as depth is attained. In the 12, east of the engine-shaft, the lode is very promising, producing more ore; but not enough yet to value. No. 1 lode in the deep adit level, east of the south cross-cut, continues to produce some rich stones of copper ore and is promising.

**KIRK MICHAEL.**—R. Rowe, Aug. 17: The sinking of the shaft below the 20 is now fairly under way on the course of the lode, which has in it a good leader of lead about 4 in. wide. I expect the sinking will now go on rapidly. In the 20 south we are now driving through the large slide, already in it 3 fms.; so far it consists of rock and quartz, and the latter is mixed with lead. The two stopes in the roof of the 20, one south and the other north of the shaft, are worth 15 cwt. of lead per fathom each. We sold 40 tons of lead on Saturday last.

**LIT HILL GREAT CONSOLS.**—Isaac Richards, Aug. 13: Good progress continues to be made at the deep adit level. The 15 is, as I have spoken of in my last report has been completed, and another length of 8 ft. is now in course of building. Portions of the engine are now on the mine in course of being put together, and every exertion will be made to get the pumping machinery at work as quickly as possible.

**LADYWELL.**—Arthur Waters, Aug. 18: The lode in the adit level, south of new shaft, has not materially changed since last week, still being composed of gossan and quartz of a kindly character. The end is now under the line of No. 3 cross-cut, and there is a lode of fair width, but as everything here dips south after the shaft we may have to drive a good distance to get into a lode like that in said shaft.

**LADY BERTHA UNITED.**—T. Neill, Aug. 18: The lode in the 53 east end of shaft has greatly improved, producing some rich munda and copper, and I find as we proceed we are coming into better ground. The clearing of the 53 west is being done as fast as possible. The stopes in the back of the 40 east is still producing a very large quantity of munda and copper; lode larger than when last reported on. The stopes in the back of the 40 west of shaft, is looking exceedingly well, improving as we go on. The stopes in the back of the 40, west of cross-course, is much the same as last week. We are getting on very favourably with the clearing of the new shaft and the enlarging of the dressing-floors. I am pleased to state we have sold about 300 tons of munda, and have sampled about 40 tons of copper ore; and as soon as we have completed the clearing of the levels and shaft we shall then be in a position to raise 600 tons of munda and copper per month.

**LOMAX.**—Wm. Argall, Aug. 16: In the end driving on Tatic-pie lode we have cut in an elvan; the lode is still split into several branches, and after we get clear of this and the broken I look out for a good improvement. It will be very important when we get the lode the other side of these influences.

**MELANEAR.**—John Gilbert, Aug. 17: The 30 cross-cut, driving south of Gundry's shaft, has been in the elvan course for the last 5 fms., and the ground is easy, and we are making good progress in driving. In the 60 cross-cut we have intersected some small branches, which contain a little munda and copper ore, but not to value. The ground is harder for driving in the 70 cross-cut, north of the main lode, but is again getting mineralised, and looking more congenial for copper ore. The lode in the 30, driving west of Gundry's shaft, on the main lode, is 2 ft. wide, and yielding some good saving work for copper ore and blende. The 90, driving west of shaft, on the south part of the lode is 2½ ft. wide, and yielding ½ ton of ore per fm., but we think the main part of the lode is standing further north, and the men are put to drive in that direction. The lode in the 110, driving east of shaft, on the main lode, is 5 ft. wide, yielding 2 tons of ore per fm., but the ground is very wet and spare for driving. In the 110, driving east of shaft, on the main lode, the lode is 4 ft. wide, yielding 2½ tons of copper ore per fm., and some good stones of tin, and looking promising for a portion of the lode. We have recently met with many elvan in the 110, driving west from the old engine-shaft, which has rather disordered the lode, but there is not enough seen of it as yet to say whether or not it is the elvan course we have been expecting to meet with in this part of the mine. The lode is 5 ft. wide in the 110, driving east from the old engine-shaft, and yielding good stones of copper ore and some saving work for tin. In the winze sinking in bottom of the 90, west of Gundry's shaft, the lode is 5 ft. wide, and yielding 4 tons of ore per fm. Gundry's shaft, sinking below the 110, is down about 1½ fms., and we shall commence to drive north to intersect the lode in the 120 some time this month. In the rise in back of the 110, west of Gundry's shaft, the lode is 4 ft. wide, yielding 2 tons of ore per fm. We computed our sampling on Tuesday at 605 tons of copper ore.

**MORFA DU.**—T. Mitchell, Aug. 17: The rise in the back of the 65 is not yet holed through to the winze, but very nearly so; lode worth near 4 tons per fm. The lode in the winze sinking below the 48 is still yielding near 4 tons of good blende per fathom. The stopes or pitches recently let at the 48 are turning out very well. The lode is improving as the ground is being opened out. The pitch at the 25 is also looking much as usual. We are getting more copper from this place, and the lode looks very promising for copper as well as blende. We shall have about 50 or 60 tons of copper ore to sample very shortly. We have finished loading the vessel with blende, and have forwarded invoice and bill of lading to the consignee.

**MOSTYN CONSOLS.**—J. Woolcock, Aug. 17: We are making fair progress in driving west level, and I am pleased to say there is still a good rib of ore, worth fully 2 tons per fathom if we carried the whole width of the lode; but we are now leaving a portion of it, and just driving an ordinary sized level, but we shall carry the full width of lode when we commence stoping, which we shall do as soon as the present forebreast is advanced a few fathoms further ahead. Shaftmen are not making such progress as I could wish, in consequence of having a very bad piece of ground to deal with; but I expect this will be soon got through. Machinery works well.

**MOUNT'S BAY CONSOLS.**—Wm. Argall, John James, Thos. Laity: Trebarh: We are pleased to inform you the forking is going on rapidly, and are now within from 1 to 2 fms. of the back of the 30. At surface we are pushing on the repairs to the whim-engine, and cage and other sundry work.—Sydney Cove: We are driving on Brown's lode by five men, at 15s. per fm. The lode in the eastern end is 1½ ft. wide, quite as good as when last reported. In the western end, which is getting into shallower ground, the lode is 1 ft. wide, going larger in bottom of level; the produce of the stuff is still the same. The cross-cut from back, west of the elvan course, mentioned in last report, we are pushing on, and are cutting down sides of level to make more room for barrow-road. We are getting everything in readiness against the engines arrive, and hope to have them on the ground in a few days. Notices are posted for letting the engine-houses to build by tender both here and at Penmor. Penmor: The men are still employed clearing adit level, from the back of which we have broken some good stopes of copper ore on No. 1 lode. Luncy's lode is from 1½ to 2 ft.

wide, and still producing iron pyrites, spar, prlan, &c. No. 7 lode is from 3 to 4 ft. wide, producing good stones of iron ore, iron pyrites, and spar—a highly strong and mineralised lode. The surface erections, foundations, &c., are in good progress.

**NEW GORDDU.**—Thomas Kemp, Aug. 17: The appearance of the lode carried by the 45 west of cross-cut is about the same as reported last week, being principally calc and crystallised spar, at times showing patches of blende; fair progress is being made, and I hope shortly to be in a position to report a good discovery here. The north part of the lode carried in sinking the winze below the 34 maintains its productiveness, worth for the length (7 ft.) 15s. per fathom. In cross-cutting north, just behind the forebreast of the 12 west of shaft, the men have just cut into a strong lode, and so far as seen, is principally composed of hard capel and spar, impregnated with copper ore. We shall be able to report more fully on this in the next. The various stopes throughout the mine maintain their value equal to last week's report. We sampled on Monday last, the 15th inst., 20 tons of silver-lead ore for sale on Saturday next, the 20th inst. Hauling and dressing going on regularly, and the machinery in good working order.

**NEW KITTY.**—Wm. Vivian, Aug. 18: We have commenced to sink the engine-shaft below the 24. I find there is a lode opened on about 7 fms. at the 24, about 5 fms. south of engine-shaft. We have commenced to drive west on the course of the lode. The eastern end is driven home to a large cross-course by the former workers. We have commenced to drive at this point. I hope to find the lode east of the cross-course in a few days. But this is not the Welsh shaft lode. This lode will be cut in sinking the engine-shaft about 5 fms. below the 24 fm. level. I consider we have 15 fms. to sink the engine-shaft to cut the Welsh Kitty lode.

**NEW PENROSE.**—J. Curtis, Aug. 17: The lode in the deep adit, west of the winze, is looking much the same as when you were here, and is producing some good stones of yellow copper ore, the ground being unusually hard; should a change take place, and get more easy for driving, no doubt but what a rich deposit of ore will be laid open, of which there is every indication. I am glad to say the mine is looking more kindly than I ever saw it before. There are four men clearing the engine-shaft, where I have been told the lode is near 2 ft. wide, with stones of yellow copper ore in it.

**NEW WEST CARADON.**—N. Richards, Aug. 17: The ground in the 33 cross-cut, south of Hallett's shaft, where we holed was very hard, being close to the north part of the main lode; but it is now much easier, and the men are making greater progress. The lode in the 42, east of Hallett's cross-course, will produce ½ ton of copper ore per fathom. The same lode in this level west will yield 1½ ton of copper ore per fathom. The rise in the back of this level with lead about 3 tons of copper ore per fathom—a good-looking lode. We shall commence cross-cutting to intersect this lode in the level above (or the 32) as soon as we can get in shoot, &c., for taking away the stuff, having no place to lodge it. The preparation for this work is being urged on with all possible dispatch.

**NEW WEST GOGINAN.**—A. Francis, Aug. 18: We have completed the drive of the adit lobby from the wheel pit to Poulter's shaft, and have close timbered and secured it. We have laid down covered launders through the lobby, the entrance to the lobby to the wheel. We have also planked the wheel pit, and put in launders for considerable distance in the wheel course, and have cut off all the surface water that could possibly affect us in sinking. Our connection from wheel to bob, together with pendulum bob and bob-pits are finished, and all the machinery is working admirably. Poulter's shaft is in regular course of sinking, and we may expect reasonably better progress in future. Our water is quick, but this can easily be accounted for, for in addition to the Goginan lode, which on an average is 18 ft. wide, we have a lode 6 ft. wide, which carries very rich copper ore in the neighbouring mine near the surface, and is of rather a porous nature, and as a result, the lode about 5 fms. west of Poulter's, all forming a junction within a distance of 50 fms. of our present trial. That these junctions and lodes will produce immense bodies of silver-lead ore, and perhaps other minerals as well, I have no earthly fear or doubt, and I do not hesitate to express what I think at this stage of our proceeding, and that is that we shall open out the richest mine in this county for a trifling sum of money, and in a few months time. We have in addition to our present trial the Cwm Erfin lode passing through our grant for a mile in length, which is a junction in the deep adit level, 12 ft. wide, and carrying a good quantity of silver-lead ore, on which not a foot has been driven, and the composition of it is all that can be desired for the finding, by extension on its course east and west, very large and profitable courses of silver-lead ore. This latter work would take us seven years to accomplish, and would cost us over 3000l. in money, and even of itself is quite capable of making, in my opinion, vast returns and great profits.

**NORTHERN LEAD.**—T. Tonkin, Aug. 18: The tribute stopes adit level in coal sills are of a more changeable nature this week; the yield of ore is about 5 cwt. to the fathom. There is no change cutting for remark in the drivings forward eastward. The tribute ground 15 level, west of Low shaft, is looking favourable, and yields 8 cwt. of ore to the fm.; the ground is easy, and we are pushing forward into new ground westward in a lode 3 ft. wide, containing saving work, and likely to improve. Our operations on the flats, east section, have not produced us paying work of late, and for the time I have suspended the drivings there, and put the men to explore in the 25 level, east section, where the indications are favourable for a fair yield of ore at no distant date. The tribute ground above the 42 level, east section, yields 4 cwt. of ore to the fathom. The drive east in Quarry Hazel sill, is in a lode 3 ft. wide, well mixed with lead ore, and the calc spar which forms the gangue is of a very kindly nature. The drive east from Gin shaft in Quarry Hazel sill has opened out a likely section of stoping ground. The tribute ground west section is changeable, and the yield of ore variable; at present the yield is 8 cwt. to the fathom. We are now to put in new crusher rollers and prepare for more vigorous dressing operations, as the autumn is likely to yield us a better supply of water than we have had during the dry summer months.

**NORTH GREEN HURTH.**—Wm. Vipond, Aug. 13: There is nothing new to report this week. Each of the bargains maintain their value for lead and blende. Fair progress is being made in sinking and driving. We shall soon be deep enough for a level under No. 1 adit.

**NORTH HERODSFOT.**—T. Treleas, Aug. 18: The shaftmen have commenced to clear up the shaft and are making very fair progress with the same. We have not taken down any lode in the 80 end since our last report, but from the appearance of the side of the lode as we go on, I think we shall get an improvement when taken down again, which will be done in the first week next. The stopes in the back of the 40 continue to yield its usual quantity of ore—8 cwt. per fathom. I purpose putting two men to stopes some of the ground in the bottom of the level next week. The stopes in the back of the 50 has improved in the past week. It is now yielding 12 cwt. of lead ore per fm. The 50 end is without change; the lode is small and unproductive at present. There is no other change to notice.

**NORTH LAXEY.**—R. Rowe, Aug. 17: The cross-cut is now driven 30 fms. 3 ft.; the only change is easier ground. There is still a pressure of water, and the beds of new are faced with mineral.

**NORTH PENSTRUTHAL.**—Stephen Davey, W. Polkinghorne, Aug. 13: High-burrow Shaft: We have resumed the sinking of this shaft below the 120 by six men and three boys, and will be pushed on with as little delay as possible to reach the 130. The lode in the 120, driving east of shaft, is 4 ft. wide, producing a little tin; the same remarks will apply to the same level driving west. The lode in the 108, driving east of shaft, is 5 ft. wide, and worth for tin 5s. per fathom. In the 103, driving west of shaft, no lode has been taken down since last report.—New Lode: The lode in the 108, driving east and west of cross-cut, is 18 ft. wide, composed of chlorite, and munda, a very fine looking lode. The lode in the 83, driving west of shaft, is 3 ft. wide, producing occasional stones of copper. The lode in the 72, driving west of shaft, is 3 ft. wide, producing saving work for copper. We have suspended the driving of the 58 on new lode for the present, and resumed the driving of the 58 cross-cut north to intersect the Gailish lode. Ward's lode in the winze sinking below the adit level is worth 10 or 15s. per fathom.

**PANDORA.**—H. Nottingham, Aug. 18: We have the new pitwork and rods in engine-shaft all in place down to the 45, and are waiting the buckets on from Gundry to start them pumping. I think of putting on the engine to pump out the water which has accumulated whilst we have been changing the pumps. By doing so we shall clear it in half less time. The 45 is suspended whilst the water is in. The lode looks better than last reported, and the stopes north of shaft is worth 1½ ton of lead per fathom. In the 33, the winze going down in No. 1 run south is worth on average 1½ ton of lead and 1 ton of blende to a cubic fathom. You must bear in mind that the lode at this place is from 9 to 10 ft. wide, and that there is very good lead along the bottom of level on the hanging wall side, which we are not taking down with the winze. The stopes working over this level are without change. The 45 end men are stoping a piece of ore ground in back of this level, north of shaft, which is worth 10 cwt. of lead to a fathom. They will only remain here till the bottom level is cleared of water, when they will resume the driving of the 45 south.—Surface: We are rather short of water in the upper reservoirs for winding, &c., otherwise everything is going on well, and machinery in good order.

**PANT-Y-MWYN.**—E. Parry, Aug. 13: The lode in the 22, driving west of Mallyn, is just as described last week, a large, good lode, with a lot of lead ore in it. We shall very soon reach the next cross joint, and be under the winze below the 13, east of Griffiths, when we shall enter the run of ore ground wrought above. We have been paying as much as 13s. 10s. per fm. for driving this level through the hard bar or floor of ground we have passed through, but it is now being driven at 3s. 10s. per fm., and good progress is being made. Some of the tribute pitches have improved of late. No change to report in the Day level.

**PARYS COPPER.**—T. Mitchell, Aug. 17: The 90 cross-cut south continues to go forward in good-looking ground, and small branches of copper ore are often met with. The end driving west of cross-cut, on No. 1 lode, continues to yield about 1 ton of copper ore per fathom, and the ground looks very promising. I am pleased to inform you that the recent improvement in the 90, west of cross-cut, on No. 2 lode, continues to look very well, and has further improved; it will yield a little over 2 tons of copper ore per fathom, and has every appearance of further improvement. We have drawn up some fine looking ore from this place. The 90, east of the cross-course, on the Carreg-y-doll lode, is also looking very promising, and no doubt we shall open up some good ground in this direction. We have to-day sampled 170 tons of copper ore, computed weight.

—Aug. 18: I have just come up from the 90, and am glad to say the lode in the No. 2 west is looking very well, and still improving.

**PATELEY BRIDGE.**—D. Williams, Aug. 18: I am pleased to say our machinery has worked well during the week, and good progress has been made in forking the mine. The plunger is now free, and we have packed the same and put in two new clacks, and will get it to work to-morrow. As I have explained in my letters, the reason of such slow progress in draining the mine is owing chiefly to our pumps being so small, and only able to raise one-half the quantity the other pumps were raising when in working order. We shall commence sundering a parcel of ore next week. No. 3 vein, in the 20, is not looking quite so well, being disordered by a bed, but will, I have no doubt, when clear of its influence, open out again. Other points without change.



1. The first part of the document is a list of names and their corresponding dates. The names are: John Doe, Jane Smith, and Bob Johnson. The dates are: 1990, 1991, and 1992.



lode is about 4 ft. wide, and worth for tin 87. 10s. per fathom. In the back of the Tremayne deep adit level there are five stopes working upon the great flat lode; these stopes upon an average are worth 87. per fathom for tin and mende. Our operations both underground and at surface are progressing satisfactorily. There are at present employed underground 68 men and 12 boys.

**WHEAL JEWELL.**—Joseph Tregoning, Aug. 16: In the 70 end, east of engine-shaft, the lode maintains its usual size and appearance, occasionally producing a little copper ore, but not to value. In the 60, east of cross-course, the lode, I am glad to say, is fast improving in character, and very shortly I think we may expect copper ore in this end; the ground is favourable. The lode in the 50 east, although unproductive at present, is exceedingly promising. The 40 end is also unproductive, but as the north part of the lode has not been seen for several fathoms I purpose to cut it through forthwith. In the 50 cross-cut north a further increase of water is apparent, indicating the near approach to the Wheal Tommy lode. The new winze below the 50 is producing some very rich black and red oxide of copper, from 1 to 2 tons per fm., which augurs well for the future of the 60. The stopes in back of the 50 continue to yield from 1½ to 2 tons of copper ore per fm. Good progress is being made in sinking the new shaft, now 18 fms. from surface. The lode throughout the mine is large, easily broken, and, with the exception of large courses of ore, is all that can be desired. To-day we have sampled 145 tons of copper ore.

**WHEAL PEVOR.**—W. J. White, Aug. 19 (Telegram): Have communicated winze bottom 70 level middle lode to rise back 80, which opens up good sections ground. Mine looking little better than at meeting.

**WHEAL UNY.**—H. Eddy, Aug. 18: The 170 west is worth 121. per fathom. No. 1 stope in back is worth 157. per fathom. No. 2 stope is worth 87. per fm. The 160 west is worth 147. per fathom. The 160 east is worth 2 tons of copper ore per fathom for the part of the lode carried in driving the level. There is about 10 feet of lode more standing in the north wall. The stope at the 150 is worth 64. per fathom. The north part of the lode at the 130 west is worth 57. per fathom. In the cross-cut at the 130 east we have found some good spots of copper in the kilias; the ground is changeable. The stope at the 120 is worth 77. per fathom.

### TO THE METAL TRADE.

**FOR COPPER, TIN, LEAD, &c., apply to—**  
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(LATE EVANS AND ASKIN),  
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BIRMINGHAM.

### The Mining Market: Prices of Metals, Ores, &c

METAL MARKET—LONDON, AUG. 19, 1881.

IRON.	£ s. d.	£ s. d.	TIN.	£ s. d.	£ s. d.
Pig, 3rd, f.o.b., Clyde...	2 6 1	—	English, ingot, f.o.b....	96 0 0	96 10 0
" Scotch, all No. 1...	2 7 0	—	" bars...	97 0 0	97 10 0
" f.o.b., Wales 5...	5 5 0	—	" refined...	98 0 0	98 10 0
" in London...	5 15 0	—	Australian...	91 0 0	91 10 0
" Stafford...	6 15 0	—	Banca...	92 0 0	—
" in Tyne or Tees...	5 7 6	5 10 0	Straits...	91 0 0	91 10 0
" Swedish, London...	9 0 0	9 10 0			
" f.o.b., Wales 5...	5 5 0	5 7 6			
" f.o.b., London 8...	0 0 8	0 0 5			
" f.o.b., London 7...	2 6 0	7 5 0			
" f.o.b., London 6...	7 0 0	7 5 0			
" f.o.b., London 5...	6 0 0	6 10 0			
STEEL.					
English, spring...	11 0 0	18 0 0			
" cast...	10 0 0	18 0 0			
Swedish, f.o.b....	15 0 0	—			
" f.o.b. hain...	15 0 0	—			
LEAD.					
English, pig, common...	14 15 0	15 0 0			
" L.B....	15 0 0	15 0 0			
" W.B....	15 0 0	15 10 0			
" sheet and bar...	15 0 0	—			
" pipe...	16 0 0	—			
" red...	12 6 0	—			
" white...	12 6 0	23 10 0			
" patent shot...	17 6 0	—			
Spanish...	14 0 0	—			
NICKEL.					
Metal, per cwt....	15 0 0	16 0 0			
Ore, 10 percent, per ton...	20 0 0	25 0 0			
QUICKSILVER.					
Flasks, 75 lbs., war. (nom)...	6 5 0	—			
SILVER.					
Silvan...	15 10 0	15 15 0			
English, Swansea...	16 10 0	—			
Sheet zinc...	19 15 0	20 0 0			

\* At the works, 1s. to 1s. 6d. per box less for ordinary; 10s. per ton less for Canada; 1X 6s. per box below 10 quoted above, and 6s. for each X. Terne-plates 2s. per box below tin-plates of similar brands.

REMARKS.—Without any fresh feature of any material importance the metal market remains for the most part steady. Here and there fluctuations have occurred, but not more than is ordinarily the case. The crisis at the early part of the week in home politics, the uncertainty as to whether the value of money will advance, and the present unfavourable prospects of the forthcoming harvest, are matters which have, perhaps, borne some slight influence upon our markets; but before taking them into consideration it would be well to remember that although they may possibly in a degree have checked the further progress and development of the demand, yet at the same time they have produced no detrimental effect. There has been no going back in any branch of the trade, steadiness being the chief characteristic, and where any movement has occurred at all, the tendency has been in an upward direction, and hence it is evident that the markets generally are in a too sound and healthy position to be particularly affected by any little adverse influence which may from time to time arise. With regard to home politics the threatened crisis has apparently terminated in a satisfactory manner, and consequently there is a recovery in the tone of the markets, and weak and nervous holders, who became alarmed lest any critical effect should be forthcoming, are now once more regaining courage, and are looking forward confidently to the future. Last week we fully pointed out in what way the value of money would bear its influence upon our markets, and therefore there is no necessity to recapitulate that which has already been set before our readers, and especially as at present there is no particular rise in money, and loans can still be made upon the most reasonable terms. Then with reference to the ensuing harvest, the greater portion of the crops are still to be gathered in, so that it is still too early to predict with any amount of certainty, but advices from the various parts of the country, although rather discouraging, nevertheless, give promise of a fair yield, so that at present there is no occasion for any great anxiety on this score, and should propitious weather prevail during the next week or two there is reason to expect that the harvest of this year will be somewhat above the average of the last few years, in which case trade would probably be stimulated, and an opportunity might be thus afforded for the heavy stocks of some metals to be worked off. One good feature in connection with the trade at the present time is that the deliveries of all the leading metals are very good, showing that a large legitimate trade has been transacted, and if it now shows symptoms of activity, how much more is it likely to be animated when the shipping season commences, and the time generally when trade is more brisk. It may, however, be argued that on account of deliveries comparing well now they are less likely to do so later on. But although there is the possibility of this, there is not the probability, for at the early part of the year deliveries were for the most part limited, and hence a deficiency has to be made up, and therefore the better deliveries at the present time should rather be attributed to the making up of orders which should have been given out ere this, than to buyers purchasing meet future wants.

**COPPER.**—Steadiness is still the characteristic feature of this market, and what makes it appear perhaps more inanimate than it really is, is

the absence of any noteworthy speculative inquiry. For legitimate account there is a very fair business doing, which is clearly proved by the good deliveries for the first half of the current month; but for some reason or other speculators are very reluctant to turn their attention to this market, notwithstanding that statistics have of late from time to time shown an improvement. It may be accounted for by the heavy stocks, but it is more likely owing to the large amount of capital required, compared with that for other metals. Operators would in many instances doubtless have to make loans in order to effect contracts, and therefore the present upward tendency of the money market would doubtless, in a measure, check business. But be this as it may, the present steadiness of the market can hardly fail to produce a beneficial influence to the trade at large, because prices are kept down to such low figures, that not only is there no encouragement to suppliers to overload the market, but the regular demand is doubtless also thereby stimulated. The two circumstances thus working together has already been seen to have made some slight favourable impression upon the heavy stocks, and there appears nothing at present which is likely to reverse the two satisfactory features in the trade—viz., a limited supply and a better demand. Low prices may seem and are undoubtedly adverse to the interests of weak holders, but the foregoing reasons are sufficient in themselves to prove that this is not so with the trade at large. The bi-monthly returns of Chili produce show the imports during the first half of this month to have been 848 tons against 2379 tons for the same time of last year, while the deliveries for the corresponding periods have been 2165 tons against 1059 tons. The imports of other kinds of copper during the first half of August have been 1282 tons, and the deliveries 798 tons. The stock of Chilean produce in first and second hands in Liverpool and Swansea on the 13th inst. was 30,355 tons against 31,672 tons on the 29th ult., or a decrease of 1317 tons. The Board of Trade Returns for the first seven months of this year show the imports to have been 49,614 tons against 58,302 tons in 1880, and 57,710 tons in 1879, while the exports for the same periods have been 34,793 tons against 36,092 tons last year, and 37,775 tons in 1879.

**IRON.**—This market keeps rather quiet, prices for the most part being steady. The market remains in a very uninteresting condition, being almost entirely void of any fresh feature. In Scotch Pigs production is fully maintained, and public stocks have rather increased upon what they were last week, but that in Scotland is not so heavy as it was in the previous week. It appears rather uncertain whether higher prices will be realized for this metal for some little time to come, for statistics decidedly point to the contrary; nevertheless, on account of the American markets being reported fairly animated it is hoped that the market here may ere long be favourably affected both by a reduction in the stocks and by the realization of improved prices, but at the same time the only way in which business appears likely to be stimulated with that country is in the manner which we have so frequently pointed out, by reducing prices. In manufactured a fair business is doing and most of the works, whether they be situated in Staffordshire or Wales, or in any other part of the country are said to be actively engaged with the orders they now hold, and although no very immediate appreciable improvement is expected in the American demand, yet present inquiries from other channels, combined with the orders which are from time to time being given out, are sufficient to create the idea that orders will continue plentiful, and so sanguine are manufacturers of receiving enough orders to keep their mills actively occupied for some time to come that they are very reluctant to book orders for forward delivery unless full prices can be obtained, while in many cases orders are said to have been refused unless prompt delivery can be taken. The commoner qualities of iron are in greater request than best brands, nevertheless there is also a good demand for marked iron, and sellers experience little or no difficulty in obtaining the prices quoted. The Glasgow warrant market during the past week was quiet but fairly steady, business being done chiefly at 46s. 3d., this being the official quotation throughout Monday, Tuesday, and Wednesday; yesterday, however, the market was somewhat easier, transactions being recorded down to 46s. 1d., the market closing to-day at this figure. The foreign and coastwise shipments last week were 11,330 tons against 14,252 tons for the corresponding week of last year, or a decrease of 2922 tons, and which makes the total shipments for the whole of this year 347,316 tons against 452,506 tons for the same time in 1880, and 306,200 tons in 1879. The number of furnaces in blast continues at 120, while the public stock has been increased by 767 tons, amounting to 574,701 tons, against 573,934 tons last week.

The imports of Middlesbrough pig iron into Grangemouth last week were 4536 tons, against 8163 tons for the same week last year, or a decrease of 3627 tons, and which leaves a total increase for the whole of this year, compared with last, of 92,476 tons. The Middlesbrough market is said to be very inanimate, a very limited business only having been transacted, but steadiness, however, characterizes prices, there being little or no alteration in the quotations of last week. The price asked for No. 3 is 36s. 9d. to 37s., and for forge iron 35s. 9d. to 36s. Sellers do not press sales at current rates, and will very rarely make any concessions. There is very little doing in warrants, which rule chiefly at about 37s. 9d. for No. 3. Shipments of pigs throughout the whole of this month have been small, and this has rather tended to damp the general tone, and stocks in Connal's stores have further increased by the amount of 627 tons, now amounting to 185,700 tons. There is scarcely so much business in the manufactured trade, while prices show scarcely any alteration, ship plates being quoted at 67.; bars at 57. 12s. 6d.; angles at 57. 10s.; and puddled bars at 37. 15s. The shipbuilding trade keeps brisk, but fresh inquiries for plates are not very numerous. The trade at Wolverhampton keeps fairly active; and although advices from Australia are not quite so satisfactory as regards the state of the galvanized trade, yet black sheet makers steadfastly refuse to give way in their prices, singles being quoted at 77. 15s.; doubles at 87. 5s.; and trebles at 97. 15s. There are some good orders on hand for hoops, chiefly for the United States, Australia, and the Continent, the price realized being chiefly about 67. 10s. There are more orders for bars; and pigs keep firm; native pig mine sorts being quoted at 45s. to 50s., and cinder sorts at 37s. 6d. per ton. Firmness is still the most prominent feature upon the Birmingham market, and the prospects of the trade are considered more promising. The advanced prices both of pigs and manufactured iron are still firmly maintained, orders having been booked in sufficient quantities to keep the mills well occupied in many instances, for at least three months to come. Sheets continue in good request, chiefly for galvanizing and general working up purposes, while there is fully an average demand for pigs. The report from Sheffield shows that the trade continues to improve, while a general expectation exists that it will be marked by considerable activity during the ensuing autumn. Although no further advance has been made in prices, yet considerable firmness is manifest in quotations, while in many cases sellers will not book orders for forward delivery at ruling rates. The request for railway material continues especially brisk. Activity prevails in the various branches of the trade in Wales, and the following figures show a good trade has of late been doing. The exports of iron and steel from Newport last month were 24,367 tons; from Cardiff 6060 tons; and from Swansea 6200 tons. According to the latest advices from New York there is no change of any importance in any branch of the American trade. An improved demand exists for scrap and old rails, while higher prices have been realized, an advance of 6s. in the former, and 2s. in the latter having been realized, making the present quotation for scrap 29-50 dols., and for old rails 27-50 dols. The quotations for Scotch pigs are as follows:—No. 1, Gartsherrie, 23-50 dols.; Glengarnock, 23 dols.; Coltness, 23-50 dols.; Eglington, 21 dols. Hematites show a rise of 2s., and are quoted at 24-50 dols., and Cleveland pigs at 18-50 dols.

**TIN.**—There is not much change to report in the state of this market, prices on the whole have been strong, the tendency being against buyers. It may be a matter of surprise to some that prices do not advance with greater rapidity, especially as the deliveries for the first half of this month are reported good, but this seems to be caused only from the chief dealers endeavouring to damp the tone as much as possible, in order to effect purchases on their own account upon more favourable terms. But when taking statistics into consideration, the reduced stocks not only here, but also in America, and the limited supply, and the improbability of its being increased, especially from the Straits, where advices show prices to be considerably in advance of those ruling here, there does not appear any cause for anxiety on the part of holders, but rather their prospect seems exceedingly bright, for unless some unexpected circumstances arise, a higher range of prices appears inevitable, while some persons are sanguine enough to expect a great enhancement upon present rates will shortly prevail.

**SPELTER.**—There is not much change in the state of this market. There is a moderate demand at last week's prices. We quote ordinaries at 157. 10s. to 157. 15s.

**LEAD.**—There is little or no vitality in the demand, business for the most part still being confined to the execution of orders to meet pressing wants; nevertheless prices are strong, and in most instances quotations show a slight advance upon last week's rates.

**STEEL.**—There is no variation to report in the state of this market, business being reported fairly brisk. Advices from New York state that the price of rails ranges from 53 to 60 dols.

**TIN-PLATES.**—The market is firm, and the demand keeps fairly good.

**QUICKSILVER** has experienced a fair demand at 46 5s. Nothing whatever offers from secondhand, and the Californian market remains unchanged and firm.

There has been more activity in the MINING SHARE MARKET this week than for some time past, and several shares have not only been in good demand, but many have advanced in price. Those chiefly in request have been West Kitty, Parys Copper, Prince of Wales, Wheal Crebor, Wheal Grenville, Dolcoath, Wheal Agar, Tincroft, Leadhills, Polrose, East Blue Hills, and a few others.

**TIN.**—No change in the standard for ores since our last, but tin mines have been firmer, and some of them more in demand. Blue Hills, 2½ to 3; Carn Brea, 24½ to 25½; Dolcoath, 69 to 71; East Pool 37 to 38; East Lovell, 1 to 1½, call paid; East Blue Hills, ½ to ¾. Botallack, 16 to 17; at the meeting the accounts showed a loss on three months' working of 6087., and a balance against the mine of 19037. The tin sold (57 tons) realised 29777.; copper, 1997.; arsenic, 567. No call was made.

**Cook's Kitchen**, 16½ to 17; at the meeting the accounts showed a loss on 16 weeks' working of 18527., and a debit balance of 40697. A call of 10s. per share was made. West Frances, 12 to 13.; at the meeting here the accounts showed a loss of 14647. on five months' working, and a debit balance of 63617. A call of 15s. per share was made. West Kitty shares have advanced to 8, 8½; the lode in the 60 east has improved to 607. per fathom, the 60 west 157., and the 72 east 207. per fathom. New Kitty, 32s. 6d. to 37s. 6d. West Polbreen in demand at 32s. 6d. to 37s. 6d. At West Godolphin meeting a call of 5s. per share was made. The accounts showed a deficiency of 11447. on five months' working. Two tons of tin have been sold, and the agents hoped to give returns by next meeting. Wheal Grenville shares have advanced to 9, 9½; at the meeting the accounts, a synopsis of which we gave last week, were adopted and passed. The agents hope to sell 90 tons for the coming quarter, as against 71 tons in the present accounts. The 150 had improved eastward from 87 to 147. per fathom.

Polrose shares have been dealt in, and leave off ¾ to 1; the lode in the 100 east is now 2 ft. wide, and saving work for tin; other points in the mine look promising for a discovery ere long. Kit Hill, par to ½ prem. Drawkalls, 15s. to 20s.; a telegram has been received to-day, stating that the adit level is now dry. Phoenix, 3½ to 3¾; South Condurrow, 9½ to 9¾; South Frances, 14 to 14½. Tincroft have advanced to 19, 20; West Bassett, 14 to 15; West Pevor, 14½ to 15; West Phoenix, 1½ to 1¾; Wheal Agar, 15½ to 16; Wheal Bassett, 4½ to 4¾; Wheal Jane, ½ to ¾; Wheal Jewell, ¾ to 1; Wheal Kitty (St. Agnes), 2 to 2½. Wheal Pevor have declined to 12, 13. Wheal Uny, 1½ to 2.

**COPPER.**—At the Cornish ticketing on Thursday the standard for ore was stationary. The average price of the ore sold was 27. 16s. per ton, average produce 5½. Bedford United have advanced to 1½, 2; the lode in the shaft is now a fine course of ore, worth 357. per fathom. Carnarvon, ½ to 1½. One of the stopes is now yielding 4½ tons of ore per fathom. Devon Great Consols, 9 to 10. The ore here (809 tons) sold on Thursday for 13137. 17s. South Devon United, 1½ to 1¾; sold 250 tons for 8237. Wheal Crebor have been in fair demand, and leave off 3¾ to 3¾; the ore (430 tons) realised 13327. 12s. 6d. South Caradon 40 to 50. The ore here (470 tons) brought 18807. 11s.

New Cook's Kitchen, 6 to 6½; at the meeting the accounts showed a loss of 8487. on the four months' working, and a debit balance of 21797. A call of 7s. per share was made. Parys Copper shares have been in considerable demand at ¾ to 1; the latest report shows that the lode referred to last week and the 90 west is still improving and may lead to a rich deposit of ore as it is under the great open cast. East Caradon, ¾ to 1; Gunnislake (Clitters), 2½ to 3; Hingston Down, 1 to 1½; Mellanear, 4 to 4½; Mona, 10 to 11; New West Caradon, 8s. to 10s.; Morfa Du, ¾ to 1; Devon Friendship, 1½ to 1¾; Sortridge, 1 to 1½; Prince of Wales, ¾ to 1; South Crebor, 1½ to 1¾; West Caradon, 20s. to 25s.; West Crebor, 7s. 6d. to 10s.; West Seton, 18 to 19; Mona Consols, 1 to 1½.

**LEAD** shares are not so much dealt in, and prices are almost all nominal. Van are quoted 9 to 10; Great Laxey, 17 to 18. Roman Gravel, 11½ to 11¾; this mine will sample 300 tons for August. Tankerville Consols, ½ to ¾; the Tankerville part continues to open out good ore ground. At Pennerley the stopes maintain their values, and at Bog the water is drained 3½ fms. below the 80. East Roman Gravel, 17s. 6d. to 22s. 6d.; the work connected with the new dressing and the boring machinery is being pushed on. Derwent, 1½ to 1¾; the 95 is worth 1 ton 17 cwts. per fathom. Other places producing as usual. Glenroy, ¾ to 1; the stopes in the 25, by the side of lode, when last taken down, contained nice lead and blende. D'Eresby Mountain, 2 to 3; East Craven Moor, ¾ to 1. Great Holway, 5 to 5½; the sales of ore for this month will, we are informed, amount to about 9007. Goddard's Lead, 1 to 1½; North D'Eresby, 1 to 1½; Herodsfoot, ½ to ¾; North Herodsfoot, ½ to ¾; Pandora, ½ to ¾; Pen-y-Orsedd, 1 to 1½; South Darren, 1½ to 1¾; West Holway, 35s. to 40s.; Great West Chiverton, 1 to 1½; Gwydyr Amalgamated, ½ to ¾; Tamar, ¾ to 1. Kirk Michael, 1 to 1½; this minesold 40 tons of lead ore this week for 3387. Frongoch, 3½ to 4½; Grogwinon, 2 to 3; Goginan, 1 to 1½; New Wye Valley, 1 to 1½; Ystwith, ¾ to 1.

**FOREIGN MINES.**—Almada, ½ to ¾; Brazilian Gold, 1 to 1½; Birds-eye, 1½ to 1¾; Placerville, 2½ to 2¾; Bratsberg, 2 to 2½. We understand that the directors are taking steps to have the boring and additional drawing and other machinery got ready as soon as possible, so that no time may be lost in making greatly increased returns and profits. The Santa Barbara Gold advices this month show an estimated profit of 4797. 19s. 1d.; the return of gold, 4331 oits., realised 18407. 13s. 6d. English Australian, 1 to 1½. The advices this week report the discovery of a new quartz reef with visible gold. The month's profit is 2067.; balance in hand, 14817. Cape Copper, 43 to 44; Colar, ¾ to 1; Devala Central, ¾ to 1; Devala Moyar, 1½ to 1¾; Devala Provident, 1-16 to 3-16; Indian Phoenix, 1½ to 1¾; Indian Trevelyan, 1 to 1½; Indian Consolidated, par to ½ prem.; Mysore, 1½ to 1¾; Mysore Reef, ½ to ¾; Ooregon, ¾ to 1; Rhodes Reef, ¾ to 1; South-East Wynnaad, 1½ to 1¾; South Indian, 1½ to 1¾ ex. div.; Lambracherry, 1½ to 1¾; Wynnaad Perseverance, 1 to 1½.

Canadian Copper, 1½ to 1¾; Colorado, 2½ to 2¾; Copiapo, 2½ to 2¾; Don Pedro, ¾ to 1; Frontino, 3½ to 4½; Indian Glenrock, 1½ to 1¾; Organos, 1½ to 1¾; New Quebrada, 4 to 4½; Panulcillo, 4½ to 5½; Port Phillip, 5-16 to 7-16; Richmond, 16 to 16½; Ruby, 6 to 6½; St. John del Rey, 210 to 215; Michipicoten, 1½ to 1¾; Gwynnynydd, 1½ to 1¾; Kapanga, ¾ to 1; Yuba, 1 to 1½; Huilaal, 1½ to 1¾.

The Market for Mine Shares on the Stock Exchange has shown considerably more animation the whole week, and improved prices have in many instances been obtained. The confidence of the public with regard to the future daily increases and a very small rise in the prices of ore would produce an important change in the number of mines paying dividends, as the long period of low prices has induced such attention to economy that most mines are about meeting cost even at present prices for their produce.

In Indian Gold Mine shares a large number of transactions have taken place, but there is an absence of the animation observable a few months since. To-day there has been a demonstration of the merits of the Molloy and Warren process for extracting gold, but both the mechanical and the chemical arrangements were too crude to permit of any definite opinion being formed. The gold in the ore (calculated if necessary) is dissolved out with nitric and hydrochloric acid, and the precious metal is precipitated from the solution of chloride of gold by sulphurous acid. The process does not promise much success on a commercial scale, but it may be hoped that this view may prove erroneous, and that the inventors may be rewarded for their exertions. The essential feature appears to be the recovery of the nitric acid so as to lessen the expense which it is believed would be thus reduced to 17. to 17. 5s. per ton of ore treated. It is only proposed to deal with ores which cannot be economically treated by known processes.

The Tapada Gold and Antimony Mining Company, with a capital of 150,0007., in shares of 17., has been formed to purchase as a going concern, for 120,0007. (of which 70,0007. is taken in cash and 50,0007. in fully paid shares), an important mining concession, 123 acres in extent, in Portugal, which has hitherto been worked as an antimony mine, which yielded 75007. profit last year, and containing also gold quartz of a rich quality. The concession, which is for 196 years unexpired, is direct from



the Crown of Portugal, and the sole payments are 14. per ton on antimony, 51. per cent. on net profits, and 501. per annum, which is the payment fixed, as compensation for freeholders' rights existing under the Portuguese law. It is stated that the directors took the precaution to verify every line in the prospectus before it was issued, and also to send Mr. Bidder, at their own expense, to verify the report of the vendor's engineer. Moreover, 100 tons of the ore, yielding over 2 oz. gold to the ton, is understood to have been brought to this country. The prospectus, which will be found in another column, further states that the locality in which this mine is situated was one of the most important stations of the Romans, and was mentioned by Pliny as being the district whence large supplies of gold and silver were obtained. As antimony was only used by the ancients for medicinal purposes and as a pigment for dyeing, it was not worked except where it was associated with gold bearing quartz. The Tapada was a virgin mine at the date of its acquisition by the vendor. Its quartz reefs are parallel with those of one of the mines most extensively worked by the Romans about two miles distant. Messrs. Butterfield and Jackson have assayed a sample which yielded nearly 20½ oz. of gold and nearly 4 dwts. of silver to the ton of ore; and even Messrs. Johnson and Matthey and Johnson and Sons found over 2 oz. of gold and nearly ½ oz. of silver to the ton. It is remarked that, as is generally the case in antimony mines in this district of Portugal, the ore is found in close proximity to metalliferous quartz veins. Gold in paying quantities has long been known to exist in the antimony ore, but the presence of gold in the quartz has only been recently discovered in this mine while working for antimony. The reports of Messrs. H. P. Bidder, R. N. Boyd, and A. Leuchner are unusually encouraging, and the estimated value of the property is considerably over that to be paid for the transfer.

The Broadway Gold Mining Company, with a capital of 120,000£, in shares of 5£ each, has been formed to purchase for 97,500£ (of which 67,500£ is taken in cash and 30,000£ in shares) the gold mine known as the Broadway, which is now actually at work and yielding considerable profit, and also the Mutual Agreement Mine, which is now being opened up. These mines are situated two miles from Silver Star, in the territory of Montana, which is remarkable among the newer mining districts of the United States for the unusual size and permanence of its gold quartz reefs. The length of the Broadway Mine is 1100 ft. on the lode and 6000 ft. in width, the ore showing a marked increase of value in the lowest levels. There are already opened out ready for extraction or in sight upwards of 24,000 tons of ore, which from the result of actual workings at the mill show a net value of over 75,000£. The prospectus, which will be found in another column, further states that the amount in sight could easily be doubled in a very short space of time as the drifts in the west workings have apparently but just entered a large body of ore, which in one place already shows 20 ft. thickness of good ore with no walls in sight as yet. The ore, which is a very free milling ore, yields in the lowest level from 1½ to 2½ ozs of gold to the ton, and the present cost of working, including all expenses, does not exceed 1£ per ton, showing, therefore, a net profit of 3£. 3s. 4d. per ton on the poorest average of ore now reached. Even at the present rate of working the net return amounts to upward of 28,000£ per annum, or 10,000£ over and above the amount required to pay the preferred dividend of 20 per cent.

Devon Great Consols, 9 to 9½; the month's sale of copper ore realised 1313½, and not so much as was expected. There appears to be a general feeling that a considerable advance in the price of arsenic is not far distant, as the stocks in the country are considerably decreasing.

Devon Great United, 1½ to 1½; the bottom levels are considered to be looking promising for a good course of ore.

Kitt Hill Great Consols, 1 to 1½; the engine, it is expected, will shortly be ready for working. Great complaints have been made against the engineers and foundry people in causing delay.

South Wheal Frances, 1½ to 1½; and have been in good demand all the week. Mines are said to be opening out well, but the foundry people have disappointed the agents in sending the machinery ordered, and there is a strong feeling that they should be made to allow something for this great delay.

South Devon United Consols, 1½ to 2; there is a better demand for these shares, owing to the mines looking better, as will be seen by the agent's report. The sale of copper this week realised 823½.

Drake Walls, 1 to 1½; the meeting of shareholders took place on Tuesday, and is reported in another column. It appears the mine is already drained to nearly the 70 or deep adit, and a communication is expected, according to the London manager's (Mr. Peter Watson) opinion, as expressed at the meeting, will be made in about five weeks. This is a most important matter to secure, as it has taken many years to accomplish, at a large outlay, and has been considered by many as a masterpiece of tunnel driving in the district. A telegram has been received to-day that the adit is now dry.

Phoenix United Mines, 3 to 3½, and but little doing in them, owing no doubt to the rumours which are freely circulated in London and Cornwall as to the large amount owing to merchants and others. It would be very desirable in the interests of the company, in order to set at rest these prejudicial rumours, to call in some perfectly independent accountant to have the books and accounts investigated, and a proper cash account forwarded to each shareholder. It was announced some time ago as to the company being put under the Limited Liability, but we have not heard the reason why greater progress has not been made respecting this object.

Richmond, 1½ to 1½; the usual telegram from the mines at Eureka, Nevada, states that the week's run was \$47,000 from 850 tons of ore. During the week the refinery produced doré bars to the value of \$45,000. The manager (July 27) reports that the 200 south from No. 16 Chamber has been advanced 8 ft.; the present end of drift is looking very favourable for ore. The main shaft has been sunk 20 ft.; bottom still in quartzite, and very favourable ground for sinking. Ore extraction in all the stops has been resumed; they are all looking very well, and turning out average grade ore. The furnaces are working well, but rather slow; they have not yet reached their full capacity of smelting. The machinery is working very satisfactorily.

Ruby and Dunderberg, 6½ to 6½; there are no particular points to notice in the weekly telegram except that the shipments reported show an increase of 50 tons over the previous week's output. It is reported that the energetic attention of the management continues to be directed to the development of the company's mines.

Birdseye Creek, 1½ to 1½; the directors' report, prepared for presentation at the meeting on Aug. 30, states that during the past year 5511-71 ozs. of gold have been obtained, realising 20,261£. 6s. 5d. The net profit for the year on working account is 4348£. 6s. 5d. The cost during the past winter, which has been a very stormy one in California, has been exceptionally high in proportion to the returns. Since the last report the directors have been enabled to re-commence the payment of dividends. Though these have at present been of small amount, the reports of Mr. Bove and the company's superintendent lead to the hope that they may be increased at no distant date. By the payment in October next of the 1000£ still outstanding on debenture account the indebtedness of the company will be extinguished, and the entire profits will in future be available for division amongst the proprietors.

At Mysore Reefs, we understand, a large quantity of machinery has been shipped this week to the mines, and Mr. Moon, the manager, is now on the property in India. A further and highly satisfactory account has been received from Mr. Stephens, who has been on the property.

The Asia Minor meeting of shareholders was held on Wednesday, when the Chairman explained that the titles to the property were highly satisfactory, and the purchase money had been paid. The London manager (Mr. Peter Watson) stated that vigorous operations would be forthwith carried out at the mines, and that good returns of lead ore were expected therefrom.

Michipicoten, 1½ to 1½; the shareholders will be gratified to learn that one of the directors is on his way to the mines to personally inspect the mines on behalf of the company.

In Lead Mine shares the improvement has been quite as great as in other descriptions, and prices are decidedly firmer. Miners are quoted 8 to 9, and it is reported that during the month 100 tons of lead and 500 tons of blende have been raised. The mine is looking well throughout. It must be highly satisfactory, writes a correspondent, to lead mine proprietors to know that there is at last a probability of a considerable advance in the price of lead. It is understood that both in England and France there has been an advance of 10s. to 15s. per ton this week, with an upward tendency.

Roman Gravel, 1½ to 1½; shares have been in good demand all the week, and appear scarce, owing no doubt to the fact of increased returns and profits which are about to be made. As will be seen by the manager's report, in another column, the month of August returns are to be 300 tons; this, with the considerable increased price of lead which is expected, will leave a good profit.

Tankerville Great Consols, 12s. 6d. to 15s.; in another column will be seen a good report from the managers, showing the rapid progress which is being made at the Bog and Pennerley properties, and the new lode which has been cut into in the 192.

Pant-y-Mwyn, 1½ to 2½; the 22, west of Modlyn, continues to open out a fine lode, with large stones of ore, but it is not yet under the rich runs. Some good ore is being raised in the roof a little behind the forebreast.

There is still nothing doing in Diamond Mining Companies' shares, but many claims are still being offered to promoters with a view to their being placed on the British market. Mr. R. W. Murray appears

to object to being named as claiming to be the best authority on South African diamond matters in this country, but states that those who know as much as he of the subject will require no further caution against the diamond schemes from the Mining Journal. The reply is that cautions are not required by those who possess the requisite knowledge already, but by those who without them might be misled. At present there are 28 claims being offered for 25,000£, and it is believed that at this price, and with 25,000£ working capital, satisfactory profits might be realised; but even the best business-like investors will see that this is charging but 893£ per claim, which some of the concerns now before the public have been stocked at 8000£ per claim. It has already been stated that the difficulties of working daily increase, and as at present Kimberley is little better than an enormous cesspool, it is probable that some outlay will have to be incurred for sanitary improvements, the cost of which will have to be provided for. As Mr. Stranks states that rough diamonds are in good demand at enhanced values, it would be interesting to know what size and quality of stone he refers to, what price per carat is realisable for the several classes, and where the demand exists. He further reports, which is important, that from this, coupled with the fact that advances have been received from the fields that the labour is becoming more plentiful, he looks for an improved value in the scrip of the various companies at no distant date.

The London shareholders in the Compagnie Française intend to hold a meeting to bring about a decision in regard to an amount of 320,000£, being the proceeds of a small portion of this property sold. Latest telegrams announce that Fry's Gully is in proper working order, and that they have found an exceptionally fine stone of 43 carats.

Advices from Jagersfontein are re-assuring, as fresh local companies are being formed at a rate of 4000£ per claim. The subscription lists in the local companies alluded to are taken eagerly shortly after the issuing of the prospectus.

**GAS SHARES.**—The principal business in these shares, according to this evening's report of Messrs. W. L. Webb and Co., of the Stock Exchange and Finch-lane, has been—Bombay, 51½ to 51½; Cagliari Gas and Water (Limited), 22; Commercial, 18½ to 19; Continental Union, 22½ to 22½; European (Limited), 18½ to 19; ditto, new, 9½; Gaslight and Coke, A. Ordinary, 18½ to 19; ditto H. 7 per cent. maximum, 13½; Imperial Continental, 19½ to 19½; London, 199 to 201; Monte Video Gas (Limited), 15; Oriental (Limited), 7½ to 8; Rio de Janeiro, 27½; San Paulo, 14½ to 14½; South Metropolitan, B, 18½. Gas stocks good, especially London and Rio, the former upon new amalgamation reports. For closing prices see list on the last page of Journal.

**INSURANCE SHARES** have, according to this evening's report of Messrs. W. L. Webb and Co., of the Stock Exchange and Finch-lane, been dealt in as follows:—Alliance British and Foreign, 39½ to 39½; City of London Fire, 2; Commercial Union, 25½ to 25½; Employers' Liability, 13½; Guardian (Limited), 18½ to 19; ditto, new, 9½; Gaslight and Coke, A. Ordinary, 18½ to 19; Imperial Life, 23½; Lion Fire, 2½; London and Staffordshire Fire, 2½; North British and Mercantile, 63½; Ocean Marine, 8½ to 8½; Phoenix, 340 to 341; Rock Life, 8½; Thames and Mersey Marine, 13½ to 13½. Insurances steady, especially Thames and Mersey. For closing prices see list on the last page of Journal.

**TRAMWAYS.**—The closing prices of this evening, as quoted by Mr. W. Abbott, of Tokenhouse-yard, are given in tabular form in the 12th page of Journal.

**PRICE OF METALS.**—It gives us much pleasure to state that there is a strong and confident belief that all metals are about to advance considerably in price, more particularly copper. This week, both lead and copper have risen, and after the holidays are over we anticipate a large increase of business which will give a great impetus to the value of shares in all gold mines.

**DERWENT.**—The 95 is worth 1 ton 17 cwt. per fm., and the other ends and stopes continue as for some time past. The shares of this important concern are at present low, but in case of the anticipated rise in lead (already advanced) they would soon be considerably higher.

**DEVON FRIENDSHIP.**—We are informed, on good authority, that the adit level, which a few days ago was valued at 5 tons of arsenical mundie per fm., has again increased to 7 tons, being more than it has yet been. The erection of the large new pumping wheel and drawing machine is progressing faster, and a very few weeks more will see all at work, and then the mine will soon assume a high position as to returns and prospects.

**SORTRIDGE COPPER.**—Good progress has been made in clearing deep adit towards rich tin lodes. Hope soon to report discovery of copper in 30 fm. level under gossan lode. Mine looking well.

**NEW PENROSE.**—A tin lode containing rich stones of tin has been discovered in the cliff from which a bar of the purest tin has been run down and sent to the company's offices in Plymouth. This promises to be a valuable discovery in depth. The mine, the agent reports, was never looking so well. People in Helston and the district are anxiously watching the development.

**NEW TRUMPET CONSOLS.**—We are glad to report that this mine is to be placed under Limited Liability, in shares of 1£ each. With its great prospects we may expect a good business in the shares.

**GORSSEDD AND MERLLYN.**—The 90 and it in a fine lode, and it is expected that the returns of lead will double.

**GREAT HOLWAY.**—The report this week is excellent. The agent describes the course of lead at the 60 as not only solid for ¼ ft., but rich in silver.

**WEST HOLWAY** has further improved.

**BRATSBURG.**—The directors are losing no time in arranging for the boring and additional drawing machinery, so as to make the largely-increased returns and profits as soon as possible.

**BRAZILIAN GOLD.**—The latest mail advices state that operations are progressing satisfactorily. Gold is showing in the drift at Matta Matta as the perpendicular of the open-cast workings are neared. Shareholders may probably recollect that Matta Matta contains eight lodes, and that the Brazilians worked these lodes by open excavation. It is in drifting towards the perpendicular of these old workings that gold is already being found—these lodes nearer surface gave 4 oits. (½ oz.) gold per ton. In the north drift the manager hoped to reach the gold shoots (spoken of in former reports) by the middle of August. At Wilson's deep adit, where tramroad had been laid to breast of drift, after having driven only 9 feet a lode of 10 feet wide was encountered containing gold and mundie—the delight of the miner. This drift is being vigorously pressed forward to reach the Matta Matta and other lodes at this deeper horizon. In the Jacotinga Mountain ventilation had been secured, so that the gold-lines could be followed and opened out. As a young enterprise this has unusually favourable features and prospects.

**ENGLISH-AUSTRALIAN GOLD MINE.**—The advices (dated 4th July) received this week, report the discovery of another quartz reef containing visible gold on this company's property. The profit on the month's working 206£. 8s. 1d., and the balance in the colony was 1481£. 13s., with no liabilities. The Melbourne Argus of 4th July, states that the prospects of the gold mining industry in the colony are of the most cheering description. The total exports since the beginning of the year were 175,528 ounces, against 92,414 ounces in the corresponding period of last year.

**TAMAR SILVER-LEAD AND FLUOR-SPAR MINE.**—The success of this mine is almost an *fait accompli*. Indications in the 27 fm. cross-cut south are favourable for cutting into a rich body of silver-lead at any moment, which will cause shares to rise to 45 or 410 each. It is, therefore, not surprising to find parties who have sold shares which THEY CANNOT DELIVER using every endeavour to get hold of them cheaply, and with this object in view "bogus" lots are advertised, and said to be sold by auction at ridiculously low prices. As a matter of fact, no transfers ever come into the company's office for these cheap lots so advertised.

**CAUTION TO SHAREHOLDERS.**—Don't be frightened into selling your shares AT ANY PRICE till the nature of the recent discovery is more fully ascertained.

**BUY EVERY CHEAP SHARE YOU CAN GET,** but do not part with your money until you receive the certificate. By adopting this course you will frustrate the designs of those who depreciate the value of your property by selling shares at low prices, which they do not and cannot deliver.

**BEWARE OF PEOPLE SEEKING TO EXCHANGE** shares of no value for Tamars.

**THE NEW DISCOVERY** holds good, the lode being 3 ft. 6 in. wide, producing splendid silver-lead, which is much richer in silver than the lode was first cut into. A sample assayed by Messrs. Johnson, Matthey, and Co., on the 2nd inst., gave a produce of 73-500 ozs. of silver per ton of 20 cwt., and 80 per cent. of lead. This is the most valuable discovery made in the district since the days of South Tamar. It is, in fact, the same rich lode which produced over £1,000,000 worth of silver-lead in that mine.

Buyers and sellers of Tamars should communicate with Messrs. ENDEAN and Co., Stock and Share Dealers, 85, Gracechurch-street, London, E.C. Established 1861.

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28, Cornhill, Aug. 15, 1881.

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70 Mysore Reefs. 50 Walkham United. 150 Indian Kingston.  
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60 Grogwinion. 50 Indian Consolidated. 150 Tamar Sil-Lead.  
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50 Derwent. 60 Kilt Hill. 45 South Darren.  
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40 East Van. 10 Mincra. 20 West Kitty.  
70 East Blue Hill. 30 New Kitty. 100 West Caradon.  
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- not be to the advantage of both to work amicably together, and could



some information will be given by the directors as to the work that



has been done and the prospects of the shareholders. We propose, in our next week's Journal, to give an account of the proceedings, and a general description of the mine.

#### INDIAN GOLD MINING.

The reduction and treatment of auriferous quartz formed the subject of a lecture at the Cannon-street Hotel, on Thursday, by Mr. C. J. Harvey, who remarked that he was aware that many persons would prefer what should rather be entitled a "Lecture on the Wynaad Gold Fields," with which his name had recently been a good deal connected. But, he continued, as I hope to show you later on, the subject of the reduction of gold quartz is a matter of vital importance to those who are interested in Indian gold mines, since it is mainly on the application of the best and most suitable machinery and processes for the reduction of auriferous quartz that the profit of the Indian mines will really depend. Before, however, proceeding to the more technical part of my lecture, I wish you to understand that I am not here to speak of any particular mining company. (Hear, hear.) I will not even mention any particular mine if I can avoid it, lest I should be supposed to puff it directly or indirectly, which would be quite foreign to our meeting here. I shall only speak of the Wynaad gold fields, because I can do so from personal experience, which I have not had of the Mysore fields, of which, therefore, I will say nothing; but, at the same time, I beg that my silence may not be construed by any of you who are interested in them as casting any doubt on their probable value, while the processes of reduction are necessarily equally important to both. I do not propose to take up your time by a description of the geological features of the Wynaad district, or to follow any authority, learned or otherwise, in connecting the Wynaad with the Haveli of Genesis. Some sceptical persons assert confidently that the gold fields are a myth altogether, and to such and to others who doubt not, yet fear, I would only say, "Wait and you will see." That a valuable gold field has been discovered, or, I should rather say, re-discovered, there can be no doubt whatever among those who, like myself, have examined it practically; but I must tell you candidly much time and labour will be required to develop it thoroughly, and as the old proverb "the more haste the less speed," applies particularly to the early stages of gold mining, I can only advise, and I do so most strongly, all who are interested to exercise a little patience, and allow the necessary work to be done methodically, which will be by far the cheapest course in the long run. Speaking in a very general way of the great ranges of hills which form, as it were, the backbone of Southern India, you will remark, on a map, that about the latitude of Calicut it trends away to the east, and culminates in the higher mountain mass known as the Nelliery range, and it is along this portion from the Vythiri district (entered upon from below by the Tambrachery ghat) to the Nelliery peak, that so far as is known at present, veins of auriferous quartz and masses of quartz boulders are interspersed. The latter (where auriferous) have in all probability been thrown off some tremendous convulsions of nature, but I need hardly remind you that all quartz is not necessarily auriferous, and those who invest in mining enterprise must be careful in discriminating for themselves between what is likely to pay for working, and what can only result in disappointment.

The true fissure veins (which have come under my observation) are such as, with ordinary good management, can hardly fail to give handsome results, where they have the necessary advantages of water and timber, an abundant supply of clean water being absolutely necessary to the process of reduction. I have thought it right to warn the public against over-optimistic estimates of results based upon assays of small quantities of quartz, and that only actual crushing in considerable quantity can prove the value of a quartz reef. I think it more than probable that a reef in which free gold is visible, as well as combined with pyrites, will yield under the treatment I am about to explain to you, by means of a working model, something like an ounce of gold per ton, some possibly more, others probably less, but a yield of half an ounce of gold, based on a moderate capital and cost of working, will yield a very handsome profit. This Wynaad gold field, in common with all other gold fields of which I have had experience, is likely to yield some prizes, and a good many blanks (and investors are generally shrewd enough to discriminate between genuine concerns which are likely to yield prizes, and false concerns which are likely to result in blanks). I do not consider it necessary to dwell upon matters of detail, such as the question of labour, which can be left to directors and managers, but will proceed to the main object of my lecture (and assuming that we have obtained our auriferous quartz, I will show you how to extract the gold from it to the best advantage). I am sure you will agree with me that where it is possible to do so the investing public should be made acquainted with the nature of the operations in which they are interested, a knowledge of which would dispel many of the erroneous ideas which at present exist respecting the treatment of auriferous quartz. Animated by a desire to clear the way to a better understanding of the operations, I purpose taking you into my confidence, and ask your attention whilst I endeavour to describe, in as brief a manner as possible, the system generally in use for the reduction and treatment of auriferous quartz (assured that I shall be listened to with patience, even though you should not agree with my conclusions). It would occupy too much time were I to attempt a full description of the whole process of gold reduction, including treatment of what is generally known as pyrites. I must, therefore, ask you to bear in mind that the object of the lecture will be to explain the nature of the reduction and extraction of free gold only, without reference to exceptional cases requiring a modification of the system or to the pyrites gold, that usually deposited or enclosed with iron in the form of iron or arsenical pyrites, a description of which may form the subject of another lecture at some future date. (Hear, hear.) The extraction of gold from quartz is by no means an invention of modern date; it may, therefore, be interesting to glance at what has been accomplished by the ancient workers. Long before the discovery of gold in California, the native Americans of the old world, thousands of dusky miners were engaged in the pursuit of the precious metal, and in the working of quartz reefs and crushing auriferous quartz with the most simple appliances. In south-east Wynaad, India, very extensive native workings exist; shafts have been sunk and levels driven, and in some instances nearly the whole of what was once a mountain of quartz, or an immense outcrop, has been almost entirely removed. For the purpose of washing the auriferous surface deposit, reefs were formed and water diverted to the sites of their operations, by which means acres of surface have been turned over and washed. Considering that the ancient miners must have possessed very imperfect appliances, the labour of breaking out the quartz, crushing it, and extracting the gold, must have been a very tedious operation.

The only native representative of the gold miner in the Wynaad at this date is the Koorombar, little being known of the race of people who accomplished the work to which I have referred. An opinion prevails that they were either destroyed or died out years ago. For grinding quartz (which is first broken small) the Koorombar make use of two stones—the bottom one flat, the upper one round or nearly so, to which (whilst being firmly held by both hands) a kind of semi-rotary and rubbing motion is given, the crushed material being washed in a bowl of this description, which is a model of what the Koorombar use for washing gold. The shallow rim of the bowl prevents any great amount being lost. They have a bowl of water standing by the side; and after agitating the stuff in the bowl, they use their hands to sweep off the heavier portions, and when they approach the sedimentary portion the men carefully let fall drops of water, and presently you see the gold pure in the dish. But I think they lose a very large portion. Turning to Africa, we find the natives on the West Coast, with few exceptions, all follow the occupation of gold mining, very extensive native workings, both in quartz and alluvium, bearing testimony to the vast amount of labour which has been bestowed upon it. I have seen acres of ground, the surface of which was covered with small round shafts 12 to 14 feet deep, at which depth the ground was honeycombed, by removal of the auriferous gravel, reminding me of the dry shallow sinking in the early days of Victoria, Australia. For crushing quartz the same appliances are used as in the Wynaad, but this operation, as well as washing out the gold from the crushed material, is usually performed by women. This is a native African gold-washing bowl, in the use of which the women are exceedingly clever. These bowls are made of various sizes (out of the solid wood), some being over 30 inches across. You will observe it is very different in form to the Koorombar dish, and is commonly, in using the bowl, more, I believe, the most expert of any people I have ever seen in washing gold. They never touch the material with the hands, but trust to the water. I have seen gold so fine from this system of washing, that if you put your finger upon it you could not remove it from the hand. It is the prettiest process I have ever seen. In Australia and New Zealand the natives apparently were ignorant of gold mining or the value of gold, as I am not aware of any trace of native gold mining operations having ever been discovered. In Hungary and Northern Italy, where the Romans are believed to have mined for gold, there are extensive ancient workings, but little is known of their manner of working or how they extracted the gold from the matrix or quartz. Some few years after the discovery of gold in Australia the first stamping mill (of the most primitive construction) was erected, and, before quartz mining as an industry was well established, numerous inventions were patented for extracting gold from quartz, all of which were tried and abandoned for simpler and more effective plans.

It would be impossible to describe all the processes invented for extracting gold; but a few may be mentioned. One was for smelting the quartz and obtaining the gold pure. Another proposed to melt the quartz by a powerful mirror or burning glass. Another plan was to introduce a jet of mercury into a revolving cylinder containing a heated mass of fine-crushed washed quartz. Another was the construction of an enormous cast-iron roller many tons weight; by making the roller travel backwards and forwards on an iron table it was believed hundreds of tons would be crushed daily. The disintegrator also was put on a practical test and abandoned. The Chilian mill retains its position, but only in the after process with the concentrators. During this time improvements were effected in stamping, and about 1855 the revolving stamp was introduced, and now used almost universally for the reduction of gold ore, producing results with wear and tear, and must be considered by far the best mill of its class which has yet been constructed, although many modifications are in use. There are thousands of people now-a-days interested in gold mining who never saw a stamp-mill, or have any idea of the operation, ready to accept the statements of interested parties as to the merits of some invention, which, however promising it may appear on paper, has never been practically tried; and, moreover, it has the advantage of being cheap, and will do much more work than the stamps. In making this statement I am not at all disposed to undervalue the efforts which many investors and others have made to produce a more effective stamping-mill. It is not interested in this subject I say do not suffer yourselves to be deceived. It is not cheap or so-called portable machinery which is required for quartz crushing. If a mine is worth working, and the operation is to become a success, the machinery should be of the very best description, and properly erected will prove the cheapest. For prospecting work cheap portable machinery may be of advantage. The time may come when the stamps will be superseded; until then follow the sure method of ascertained facts, and make use only of proved machinery, paying a fair price for a stamping-mill, and on no consideration consent to the purchase of cheap untried machinery, especially if intended for use abroad. Would time permit I would relate some curious experiences of my own

about cheap machinery. Before leaving this subject, I would say a few words about the disintegrator (of which there are many varieties), by the use of which it is asserted that the hardest quartz is reduced to an impalpable powder; possibly, but we are not told what becomes of the powder. If it is to be obtained from the matrix by the simple operation of stamping, how much more difficult must the operation become after passing through a disintegrator, unless the inventors have some special appliance for saving infinitesimal particles of fine gold. The pneumatic stamps, well adapted for the treatment of some descriptions of minerals, are not such as I would make use of for the reduction of gold ores. The latest invention is the Elephant stamp, a useful machine, and being portable may be of service, but in its present form would not be a desirable mill to erect for a large reduction works. I am of opinion this stamp may be greatly improved and rendered very effective.

It may be as well to point out here that a perfect system of gold reduction and extraction embraces several distinct features or processes, each one requiring the greatest care and attention, and especially cleanliness, without which there will be losses, even with the best appliances. The tailings or waste should also be constantly examined and carefully tested, in order to discover the amount of gold lost. The importance of this cannot be over-estimated, or too strongly impressed upon those in charge of reduction works. It must, therefore, be obvious to everyone, considering the minute particles which have to be collected, and the wear of the metal obtained, that every detail of the operation should be carefully watched, and that the rough and ready method of treating auriferous quartz which some people cannot succeed. In ordinary crushing the degree of fineness to which the quartz should be reduced must be determined by the character of the gold, some portion of which will remain in particles of the quartz sand; but with proper arrangement the amount lost will not be great. When the gold is exceptionally fine the treatment must be modified, but in either case effective arrangements for concentrating the sulphides from the tailings would save most, if not all, the free gold. The gold obtained in each part of the process of separation or extraction will vary with its character; if the gold is coarse a larger portion remains in the coarser, if fine the proportion decreases, and that obtained outside the coffers increases. When the quartz contains gold of average fineness (without use of mercury in coffers) the coffers may give 60 to 65 per cent. mercury or ripple boxes about 23 per cent., blanket tables about 10 per cent. (Mr. Harvey here explained the construction and mode of working of the model.) This model has been specially prepared in order to give you an opportunity of forming your own opinion on what (in my idea) may be regarded as the most perfect system of stamp in use. The model is a one-quarter scale, with the exception of a few minor details, represents the general arrangement for the reduction and treatment of auriferous quartz. Before describing the construction of the mill, use of steel, &c., and manner of working, let us consider what are the objects to be obtained by the use of this kind of stamping mill. You will say to get out the gold. Well, admitting it is to get out the gold, but in what way and in what manner is it to be obtained? The object of this machine is to obtain the free gold with the least possible expense, wear and tear. (Mr. Harvey then described the machine, which he said was made in pieces to facilitate transport and erection. It was also constructed with a view to economy and stability.) A stamp mill constructed on this principle is capable of passing through 3 tons per head every 24 hours, all machinery of this description being usually worked continuously from week's end to week's end, when cleaning up takes place. In the ordinary process of working a properly constructed 10-head stamp mill two men only are required to attend to it, and should it become necessary to extend the machinery to 30-head, power being available for the purpose, eight men would be sufficient to attend to a mill of this capacity working night and day. I now propose to describe the process of reduction; and to make the description complete I must draw upon your imagination, and apply what is waiting in the model. And assuming that we have obtained our auriferous quartz, I will show you how it is possible to extract the gold to the best advantage. (By means of the model Mr. Harvey very clearly explained the system of putting the quartz through the mill, and extracting the gold; and mentioned that so large a percentage of the gold was obtained in the first stage of the process that it was not necessary to touch the mercury-box above once in twelve months.) My task is ended. It only remains for me to thank you for your kind attention, and trust the information I have given will enable you to form a better idea of the processes employed for the reduction and treatment of auriferous quartz. (Loud applause.) If any gentleman would like to ask any question, or wishes for any information about the details of the model, I shall be happy to answer them.

In reply to an enquiry as to the weight of the heaviest portion of the machinery, Mr. C. J. HARVEY stated that the weight of the heaviest portion is 2 tons. The weight of each stamp is 8½ cwt.; and continued, in answer to a question as to what "free gold" is, that free gold is what would be obtained if they pounded a sample of quartz and then washed it, when they would obtain the free gold. The pyrites in gold passed through the mercury, but were saved by the concentrating process, and retained the sulphides containing the gold. The CHAIRMAN (Sir G. Heath, K.C.B.) enquired whether Mr. Harvey put quicksilver in the stamp-boxes; and having been informed that they did not, said he was sure he should only be expressing the wishes of the gentlemen present in thanking Mr. Harvey for the lucid and interesting lecture which he had given. The subject was one which was very interesting at the present moment to a great number of Englishmen, and also English women. The success of many new mines depended upon the cost with which the ore taken out could be reduced, and the percentage of gold which could be got from the matrix. There were many mines working at a profit with only 4 dwts. to the ton, so it could be seen that the success of a mine would often depend upon getting the largest possible proportion of gold from the ore. Mr. Harvey's system differed from that with which he was acquainted, more particularly in having no copper plates over which the stuff passed after leaving the stamps, and it also differed in not putting quicksilver in the copper box and mixing it with a certain proportion of quicksilver. With those exceptions, he believed Mr. Harvey's model was similar to the mills in common use in California.

The vote of thanks was carried unanimously, and Mr. Harvey, who was known to have made a sudden change, and reduced the average yield to 3 dwts. 17 grs. The places of working were exactly the same as in May. I hope this month we shall make an improvement, or at least come back to 4 dwts. 17 grs., with all our stamping power at work, pays very well. —Mill and Remittance: The mill worked 10 days with 25 stamps, and 11 with 20—in all 21 days, crushing 1905 tons of quartz, which yielded 353 ozs. of gold, making an average of 3 dwts. 17 grs. The total remittance, counting the result of the tailings mill, consists of 438½ ozs. All 30 stamps are in thorough order, and all is water. The mill recommenced working, but there was not sufficient water for 10 stamps, and I was obliged to stop the engine on. If this dryness continues all July, I much fear that August will be the same. There is nothing but to hope for the best. As I am writing there is every appearance of a heavy shower.

#### FOREIGN MINES.

**MICHIPICOTEN NATIVE COPPER.**—Telegram: Aug. 3: All operations progressing satisfactorily. The ship's stores continue to look well. Drill cut strong copper ore from Opie gose forward.

**BIRDSEYE CREEK GOLD.**—Aug. 15: The following telegram of a two months' clean-up has been received:—Gross returns, \$24,500; remittance, \$6000.

**OLATHE SILVER.**—The directors have just received the following cablegram from their New York solicitors, Messrs. Lord, Day, and Lord, confirming the reports previously received:—"Our Leadville attorney here knows mine, and says no better location. Very large returns, probable from proper development. Adjoining mines doing well. Leadville never so flourishing. Large discoveries—'Gottschalk' and 'Lorraine'—Lorraine."—Lorraine.

**GOTTSCALK GOLD.**—Telegram just to hand from the mines: 500 to 525 tons of quartz milled. Produce of gold for first fortnight between 700 and 800 ozs.

**LAST CHANCE.**—Telegram from their agent at Salt Lake:—"In Hooper Mine we have during last week run 10 ft. in Tunnel No. 2 vein matter, with stringer of gold ore running through it. In Last Chance Mine we have during last week drilled 20 ft. Easterly prospects favourable. Have sunk in winze 22 ft. Everything doing well."

**LA PLATA MINING AND SMELTING.**—Smelting statement for the week ending July 24: Ore purchased, 893 tons; ore smelted, 779 tons; silver produced, 28,398 ozs.; lead produced, 182 tons; silver-lead bars consigned to refiners, 193 tons; value of consignments, \$41,988, equal to 8747.

**EBERHARDT.**—Statement of progress for week ending July 23: 6000 ft. drift west to July 16, 443 ft.; run for week ending July 23, 35 ft.; total distance run to July 23, 483 ft.; for month of July, 1881, 89 ft.—2000 ft. drift east, run to July 16, 15 ft.; run for week ending July 23, 12 ft.; total distance run to July 23, 27 ft.; for month of July, 1881, 12 ft.—Remarks: The face of the 6000 ft. drift west is still in good shape, and the 2000 ft. drift east is in good shape. The position of the rock has been evidently been greatly disturbed, for we find the stratification nearly perpendicular, running very nearly in line of the drift. The rock is breaking quite well, and we are making fair progress. The appearance of the driving is favourable—2000 ft. working, or John Wild north: The 2000 ft. drift east for last week was advanced 12 ft., total distance from tunnel 27 ft. We have some quartz, but not yet reached the point where we expect to find good ore.

**DON PEDRO.**—Mine captain's letter, dated July 18: Drainage: Since my last, engine has worked on regular, and enough forking engine, &c., yet, for some time, in using the bowl, more, I believe, the most expert of any people I have ever seen in washing gold. They never touch the material with the hands, but trust to the water. I have seen gold so fine from this system of washing, that if you put your finger upon it you could not remove it from the hand. It is the prettiest process I have ever seen. In Australia and New Zealand the natives apparently were ignorant of gold mining or the value of gold, as I am not aware of any trace of native gold mining operations having ever been discovered. In Hungary and Northern Italy, where the Romans are believed to have mined for gold, there are extensive ancient workings, but little is known of their manner of working or how they extracted the gold from the matrix or quartz. Some few years after the discovery of gold in Australia the first stamping mill (of the most primitive construction) was erected, and, before quartz mining as an industry was well established, numerous inventions were patented for extracting gold from quartz, all of which were tried and abandoned for simpler and more effective plans.

**RICHMOND CONSOLIDATED.**—Telegram from the mine, Eureka, Nevada:—"Week's run, \$47,250, from 180 tons of ore. Recovery, 845,000."

R. Rickard, July 27:—"I beg to hand you report of the different operations for the past week. South drift from Lizette cross-cut has been extended 42 ft. in very favourable ground for drifting, but ore indications are not so good as when last reported on. The 200 shaft from No. 16 Chamber has been advanced 8 ft.; the present end of drift is looking very favourable for ore. The 300 north has been drifted 6 ft. in very hard ground. The 400, north from No. 11, has been extended 5 ft. without change. The 600, north from No. 14, chute, has been advanced 10 ft. in stratified limestone and shale. The 600 shaft from the south drift, has been drifted 16 ft. on limestone and shale contact. The main shaft has been sunk 20 ft.; bottom still in quartzite, and very favourable ground for sinking. Ore extraction in all the stops has been resumed; they are all looking very well, and turning out average grade ore. The furnaces are working well, but rather slow; they have not yet reached their full capacity of smelting. The machinery is working very satisfactorily."

**PITANGUI GOLD.**—Mr. T. S. Treloar, Pitangui, July 16: The produce obtained for the month of June from stamping of 567 tons of mineral raised during the month, amounted to 2304 ozs. of gold, which, valued at 8s. 6d. per oz., equals the sum of 979s. 4s. The estimated cost for the same month, at exchange 21d., exclusive of 582 13s. 5d. expended on capital account in respect of additional accommodation at the wash-house for treating residual sand, amounted to 784s. 0s. 3d., leaving an estimated profit for the month of 195s. 3s. 9d. Mr. Treloar states:—"The produce obtained to date amounts to 843 ozs. This bears unfavourable comparison with that for the first half of June, and unless we meet with better mineral than is now being raised the return for the second half of the month will show a loss. The improvement upon the first, for Holland's shaft and three of our best stops in the Jose Candido section are all down to water. We still have, however, a large body of ground to work away above the 15, and in it better lines than we have yet seen may be found. I regret having to announce we are under the necessity of again suspending operations in the adit, the water having increased to such an extent and become so troublesome that the men cannot possibly make any headway against it. The stream when flowing steadily is such that we are at the present time actually raising our 12-inch stamps with this water. It is not the chief difficulty; coming as it does through the clay formation the channels frequently become choke I,

owing to stuff-falling inside the timber, especially when work is going on causing any vibration. The water consequently accumulates, and breaks away as on previous occasions with great violence, crushing the timber, blocking the tram-road, and flooding the wash-house, and were we to continue to struggle against it, it is without other result than to make another attempt to advance the 30 ft. level into the jacotina, the water at that horizon having abated, although not to the extent that might have been looked for." No sack or veinstuff was received from the mine during the month of June.

**EUREKA (NEVADA) SILVER.**—July 25: Williamsburg: There has not been any work done in the 225 ft. north drift, this week. The stope between the first and second levels is improving; a drift has been run east from the stope 12 ft. in good ore, about 2 ft. wide. We have about 15 tons of ore ready for shipment. —Hald Eagle: Grading the foundation for the machinery and buildings is progressing favourably, and work will be commenced (repairing the incline) in a few days.

**HOOVER HILL (Gold).**—Extract from letter dated Aug. 3, from the resident and mining engineer at North Carolina: Mill: I am exceedingly annoyed by so many delays in completing the mill. —Mine: There is no particular alteration to notice in the ledge being driven on in the Gallimore. Last week we intersected a ledge 3 ft. wide in Briol's tunnel; it is strongly impregnated with sulphides, and pans free gold. I hope to make a communication between this level and one of the old shafts on the main ledge; preparatory to this we are sinking this shaft down to the level of the tunnel. I have set the men in the whim-shaft to cross-cut out to the ledge to ascertain its dip. We have made across another portion of the dyke at surface, carrying gold with a large amount of sulphides. The main tunnel stands at present in easier ground for working. All other points of operation underground as last reported. —Surface: The cutting at the upper end of tram having been finished, we are laying rails and ballasting the last portion of it. The bridge connecting tramroad with mill is also completed. I am glad to say.

**PIERREITE.**—Aug. 15: The manager reports as follows:—North Mine:—No. 2 stope over No. 1 level yields 6 tons of lead ore and 1 ton of blende per fathom. No. 4 stope does not look so well as when last reported. In the cross-cut, south of No. 2 level, what appears to be more ore is being intersected. The cross-cutting the lode in No. 3 level is progressing. The ore discovered so far is good quality lead, comparatively little mixed ore is contained. There is nothing to report from the south mine.

**PESTARENA UNITED.**—Samuel Gifford: Mid-Month Report: District of Pestarena: The 33rd end north, on No. 1 lode, is close upon holing to Acquaviva, without ore. At the 55th north a good hookan has come in, with more congenial ground, but it yields nothing to value. The 80th end north is stiffer, and the lode has dwindled to a mere division, whilst at the 90th cross-cut there is no change. The 100 south, on western branch, is in disordered ground, with irregular strings of ore; and at the 110 south a small branch of pyrites is again appearing, which yields about 1 ton of ore per fathom of 1 oz. The sinking of the incline shaft goes on without change, no lode having come in as expected. At the 65 south, on No. 2, a nice branch of pyrites in drusy quartz is being developed, and worth at present 3 tons of 1 oz. per fathom; it is hoped this will lead up to the shoot of ore expected from the 46. On the No. 5 lode the winze in the 33rd north carries a good width of quartz, but the grade is low, the yield being 6 tons of 8 dwts. per fathom. In the rise against this the 65th south, the value here at present is about 10 tons of 12 dwts. per fathom. In the 65th south the ground has got very hard and the lode small; it is now worth 4 tons of 1½ oz. per fathom. This end will have to be suspended for a time to have the air for pushing on the rise. The north end continues in uncongenial ground, whilst the winze commenced at the cross-cut goes down in a mixed rock of schist and quartz, giving a little saving work. In the stope there is a little falling off, especially in the southern end. The 65, on No. 5 lode, where we have had a large yield for a long time. The lode is now getting narrower, but it is hoped that this will be compensated for by the ore coming in again in the stope, which has been poor for a month or two. The machinery is in good working order, and the work of the smith's shop is proceeding very rapidly towards completion. —District of Val Toppa: At No. 1 level north, on west lode, the end is going forth on a good wall, but the quartz has not returned. The same level south, on new lode, improves, though the ore rock is strangely irregular. The yield is 10 tons of 7 dwts. per fathom. In the rise behind this the quartz is of considerable width but of low grade; it gives at present 15 tons of 4 dwts. per fathom. The No. 2 end on slide has given a little quartz of late, and it is possible something may come of it, although trials on the stuff have shown no gold yet. The trial end from stope on flat lode, at intermediate level, under No. 2, carries a few small strings of pyrites, and it is hoped these will lead to the opening out of ore again. No. 3 level, on slide, continues without change, whilst the same level south, lately started on a western branch, shows a broken branch of quartz. Driving north from winze at No. 4, on great quartz, is much troubled with water, but the lode holds good, and the end now yields 12 tons of 8 dwts. per fathom. The stope is generally looking a little better, whilst the cross-cuts shows no change.

**JAVALL.**—Extracts from manager's letter, dated July 5: There has been an extraordinary want of water the whole of June. Up to the last few days I was compelled to keep the engine going. There was not even water for five stamps, added to which the atmosphere was so close that we experienced great difficulty in keeping up steam, on account of want of draught. About the 28th we had some few showers, by the help of which I ran 20 stamps slowly. We have now had six full months' dry season, whereas, in former years, we have had only three, and at most four. The following is my report of the past month's working:—Mine: 82 vars were driven in the various workings. The end of the east tunnel was driven 3 vars. The ground is still very hard, and requires continual blasting. The quartz is as yet poor, but with a very good prospect of soon coming into better ground. I am now commencing to stope away the ground between Manto shaft and Laken shaft. I am also making preparations to do the same at Ultimo shaft, and between San Pedro and Laken shaft. The Manto at Comstock is not so good last month—in fact, the whole of the quartz I was obliged to have made a sudden change, and reduced the average yield to 3 dwts. 17 grs. The places of working were exactly the same as in May. I hope this month we shall make an improvement, or at least come back to 4 dwts. 17 grs., with all our stamping power at work, pays very well. —Mill and Remittance: The mill worked 10 days with 25 stamps, and 11 with 20—in all 21 days, crushing 1905 tons of quartz, which yielded 353 ozs. of gold, making an average of 3 dwts. 17 grs. The total remittance, counting the result of the tailings mill, consists of 438½ ozs. All 30 stamps are in thorough order, and all is water. The mill recommenced working, but there was not sufficient water for 10 stamps, and I was obliged to stop the engine on. If this dryness continues all July, I much fear that August will be the same. There is nothing but to hope for the best. As I am writing there is every appearance of a heavy shower.

**Esperanza Mill:** Under "this head I shall in future speak of the tailings mill. I am now happy to tell you that the four stamps have proved a complete success. On the 14th I had power sufficient to drive them, and they continued working the rest of the month. In 17-24 days they crushed 244 tons of quartz, which yielded 74½ ozs. of gold, making an average yield of 6 dwts. 2½ grs. I think you will agree with me in considering this the best speculation the company ever made. The whole cost of working for the 17 days, including milling, mining, and stores, I calculated at about \$410. The gold valued at least \$1000, so we have, therefore, made a clear profit of \$590 in seventeen days. If this continues, which I do not for a moment doubt, as the quartz was not picked, the cost of the construction will very soon be repaid. I also treated 60 tons of tailings in the pans, which yielded 10½ ozs. of gold, averaging 3 dwts. 12 grs. per ton; this consists of tailings from the upper mill and the square stamps. —Receipts and Expenditure: The expenditure was 987½ grs., the remittance and value at 1100½. Until we do away with the wood I cannot materially reduce the expenses; as it is I am practising the greatest economy, but the large sums paid for wood down everything else. I trust to be able to send you a more favourable report next month. We had rain last night, so much as to enable me to take off the engine, and we are now working 25 stamps with water alone. —G. E. CHAMBERS.

**RUBY AND DUNDENBERG.**—Report on mines for the week ended July 24: Dundenberg: The 700 ft. level has been advanced 50 ft. during the week; total 657 ft. from the shaft. This drift is now in very favourable looking ground for ore. Several small seams of ore varying from a few inches to 1 ft. wide have been passed through during the week. The east drift from No. 2 winze, 50 ft. above the 700, has been advanced 15 ft. this week in low grade ore and iron. The No. 2 ore body, 55 ft. below the 600, is improving in size, but the ore is rather low grade at present. The No. 1 ore body, above the east cross-cut from the 600 ft. level, does not look so well, but is still producing considerable good ore. There is no change in the No. 5, north of the winze; the ore is looking well both in the top and bottom of the stope. The south winze No. 6, at the end of the 600 ft. level, continues in good ore. Progress this week was 10 ft. in the 600. The south drift above No. 4 stope, in the 300 ft. level, has been advanced 20 ft. during the week on a fissure containing low grade ore and iron in no value. The 300 ft. west cross-cut has been advanced 10 ft. without any change. Have shipped 163 tons of ore this week, and have 44 men and six contractors at work. —Bullwacker: The ore in the stope above the 325 ft. level is some what smaller, but is still producing the greater portion of the ore mined at present. The drift from the bottom of the winze, 65 ft. below the 325 ft. level, is in a very strong vein of quartz, containing a little ore. Stopping has been commenced at the end of the north drift on the 325 ft. level. The vein at this point is about 20 ft. wider composed principally of low grade ore; a small proportion of it only is of sufficient value to ship. Have shipped 10 tons of ore this week, and have 13 men at work.

—Copy of telegram received from Eureka-to-day (Aug. 16): "The week's run from the furnace was \$8000, from 193 tons of ore, producing 23 tons of bullion. The production of the furnace is for six days, running slowly all that time. The shipments of the week were 187 tons."

**SANTA BARBARA GOLD.**—Mr. W. H. Richards, Pari, July 14: During June 1233 tons of mineral were stamped, yielding a produce of 4331 ozs. of gold, or equivalent to an average of 3 498 ozs. per ton of stone stamped. This produce of 4331 ozs. of gold, valued at 8s. 6d. per oz., amounts to 1340s. 13s. 6d., and the estimated working cost for the month (at exchange 21½d.) being 1350s. 14s. 5d. leaves an estimated profit of 479s. 19s. 1d. for June. In addition to the above mine working cost the sum of 595s. 10s. 7d. was estimated as expended on capital account during June in respect of the construction of the new water-course and new hauling machinery and building of new houses. The mine captain reports that the new tunnel intended for the future outlet of the mine has been excavated 3 fms. lineal to its full size (10 ft. by 12 ft.), the rock thus far being of a loose and soft character. This level, as an exploratory drift, might possibly intersect something of value, occasional small veins of quartz being struck in driving. On the whole, the mine is looking well for a continuous production of paying mineral, and it is to be hoped the produce of gold for June will prove satisfactory, although, owing to three or four holidays in the month, the output from the mine is about 100 tons less than during the previous month of May. The quantity of stone raised during the month amounted to 1351 tons, of which 105 tons were rejected at the spalling-floors as refuse stone, and 1236 tons treated at the stamping mills, leaving, including the mineral unstamped at the end of May, 21 tons in the stamps passes at the end of June. The average quantity of stone mined per borer for the month amounted to 52 wagon loads, and the number of holes bored per man for the month 53½.

**COLORADO UNITED.**—Advices under date July 23 have been received from the manager, the Hon. W. A. Hamill, enclosing the remittance of 1000s., referred to in his last cable despatch, and containing the following statement:—"There is no material change in the operations of the mine. We are getting along with putting in the new machinery as well as can be expected. When the entire



plant is in it will be one of the best, if not the best, pieces of hoisting machinery in Colorado.

**WALA-WYNAAD INDIAN GOLD.**—The directors have received the following telegram, dated Aug. 15, from Colonel Day: "Found a fine reef."

**SILVER PEAK (Telegraph).**—Leadville, Aug. 12: "Just got tunnel clear, made careful examination, cut through splendid lode, more than ever convinced of value of your property."

**CALIFORNIA GOLD.**—Cablegram from Mr. Thomas Rickard, the mine company's engineer (Aug. 15), who has arrived in Colorado: "Last week's run from milling ore, 215 ozs. gold. Profits since June 18 (date company obtained possession), \$16,300 (34000), which is deposited in Bank to the credit of the company. One week's milling was lost by July 4th holidays."

**CANADIAN COPPER AND SULPHUR.**—Francis Bennetts, Aug. 5: There has been no change of importance in any of the mines during the past week. We are progressing favourably with the smelting works. Have the burners in, we think, a very efficient state for work. The repairs to the cupola shed and the alterations to the cupolas are also in a forward state of completion.

**HORNACHOS SILVER-LEAD.**—The monthly statements received from the mines give the following particulars of the work carried out in June.—Desulphur Mine: Total number of metres driven 46-90, or equal to 26 fms. The total number of hands employed upon the above work has been:—Underground: 30 miners, five labourers; on surface, five smiths and carpenters, six engineers and stokers, six labourers; total, 52. There is no material change to report in the mineralisation. Winzes are being sunk to communicate the levels preparatory to the commencement of regular stoping. The company's chief engineer reports that the stoping of mineral at the Afortunada Mine commenced at the beginning of this month, and that the dressing machinery would start to work for a permanency at the beginning of September, from which time regular monthly returns are promised.

**CAPE COPPER.**—Ookiep: Capt. Henwood and Lankbury, June 30: The ground in the 92 fm. level south-east of No. 36 winze, having become unfavourable for the production of copper ore, has been suspended, and the men put to rest the driving at the same level east of new shaft. The 92 fm. level north-east of No. 36 winze has not undergone any change to notice since last report; the ground is still composed of quartz, iron, and copper ore, the latter not in sufficient quantities to value. The slope at this depth maintains its yield of 8 tons of copper ore per fathom. No. 41 winze sinking below the 80 fm. level shows an improvement. The present bottom is worth 7 tons of copper ore per fathom. The 80 fm. level south-east of new shaft produces about 1 ton of copper ore per fathom. The slopes in the 80 fathom level continue to yield remarkably well. The 63 fm. level south-east of No. 31 winze produces saving stuff. This driving, we hope, will shortly be communicated to the 63 fm. level south of new shaft, and when effected will cause good ventilation in this part of the mine. The 53 fm. level north-west of No. 40 winze has somewhat improved, and yields a little copper ore. We have started to drive south a few feet to the west of this level in ground worth 5 tons of copper ore per fathom. This, we consider, will be a good trial in that direction. The slopes in the 63 and upper levels produce their estimated quantities.

**SPECTAKEL.**—Capt. Henwood and Lankbury, June 25: The sinking of the incline below the 64 goes on favourably, the ground still producing saving work. In the 50, north-west from winze towards incline, there is no material change since last report, the ground being very hard. The slope in the 64 continues to produce 3 tons of copper ore per fathom. The intermediate level, below the 53, is not producing anything to value. This end being almost far enough advanced a winze will be started here in a few days, in order to communicate to the slope beneath. The slope in bottom of the 53 maintains its yield of 3½ tons of copper ore per fathom.

**TRIAL MINES.**—Capt. Henwood and Lankbury, June 30: Nabeeep: The 12, east of trial shaft, is being pushed on as fast as circumstances will permit, progress being necessarily slow owing to the extreme hardness of the rock.—Springbokfontein: The ground in which the 25 is driven is generally of a soft, disordered nature, and is principally composed of magnetic iron, mica, and black oxide of copper. It also contains some very rich stones of purple and yellow copper ore. This drive, on the whole, is yielding good saving stuff.—Trial East of Springbok: Sinking is being carried on in bottom of costaining pit; at this place nothing of importance has yet been met with.

**Returns:** For June, Ookiep, 1200 tons of 23. Nabeeep, 144 tons of 35 per cent.; Nabeeep, 22 tons of 20 per cent.; Bills of Lading Received: 490 tons of ore per Anne Beal, and 450 tons per Hollybough.—Arrivals at Port Nolloth: The Golconda and Alonzo.—Arrivals at Swansae: The L'Esperance and Glanraon.—Sales of Ore: 100 tons at 12s. per unit.

**PORT PHILLIP AND COLONIAL GOLD.**—July 2: The following advices have been received, giving the results of the operations for the month ending June 15:—Quartz crushed, 4206 tons; gold obtained, 881 ozs. 14 dwts.; average per ton, 4 dwts. 4 grs. Receipts (including 15144. 14s. 3d. paid by tributors), 20637. 16s. 4d.; payments (including 3982. paid for firewood), 20267. 11s. 6d.; profit, 877. 4s. 10d.; which, added to the previous balance, made a total of 16627. 19s. 7d., out of which there was divided 6000., the Port Phillip Company's proportion being 3900. Remittance, 9000.

**VICTORIA (London).**—July 2: Advices have been received giving the results of the month's operations of the South Clunes Mine for the month ending June 22, as follows:—Quartz crushed, 3731 tons; gold obtained, 795 ozs. 17 dwts.; average per ton, 4 dwts. 6 grs. Receipts, 17781. 2s. 8d.; mine costs, 16742. 3s. 4d.; profit, 1037. 19s. 4d.

**ENGLISH-AUSTRALIAN.**—Mr. Mark Pollard, Fryerstown, July 4: I have to report progress since the 18th ult. The 420 ft. level we have driven 6 ft. south during the past fortnight, the quartz is looking just the same, and I have removed two of the men back to their old place at the 320 ft. level to drive on the slide; there is slate country in the drive, and the slide is going flatter, but no quartz in the end just now. The 232 ft. level I am stoping north from the last rise put up from the back of the slide. Quartz about the same thickness. See gold in breaking the quartz, which I think is payable. In driving the 240 ft. level I have met a block of quartz going west about 4 ft. thick, and I have seen gold in it; this will be something new from anything that we have worked as yet; it is from the No. 1 rise from the back of the 320 ft. level, but the ground is very hard; driven 10 ft. west. The 180 ft. level driving north on the western side of this block of stone, the quartz is dipping very fast, I expect to hole through to the 210 ft. level from the prospecting shaft; I have about 20 ft. to drive to the west to connect with the drive going south from prospecting shaft; driving south from cross-drive is looking very poor; have about 10 ft. more to drive to the boundary, then shall commence to stop back. The top of this block of stone is better for gold than the bottom part of the stone, which is 14 ft. thick at this point. In the 210 ft. level I have quartz 2 ft. thick going south, and payable. In the 150 ft. level the slopes at the back are improving; quartz going north is looking very well; shall drive the level north of the curve, as the quartz is dipping north. I am working 40 ft. north of the curve, and about 12 ft. from the back of the level. In the 140 ft. level I have two men driving west at 70 ft. level from the prospecting shaft under the slide. I have not met with any quartz as yet. There was good gold on the slide at the 90 ft. level some time ago. We have crushed 782 tons of stone during the past month: Result, 170 ozs. reported gold.—Western Reef: I shall commence working in the drive on the western shaft as soon as I can get up the whim to wind the quartz and send tools up and down. The weather has been very wet for the last week or two. I shall have the water out by the time we get up the whim, and shall be working below in a day or two if all goes well. The receipts from gold and pyrites sold during the month were 7771. 19s. 1d.; the total working expenses were 4691. 17s.; balance receipts over payments, 3080. 2s. 1d. The profit on the month's working was 2087. 8s. 1d., exclusive of pyrites raised during the month. The balance in the colony is 14817. 13s., and there are no liabilities.

## Lectures on Practical Mining in Germany.

CLAUSTHAL MINING SCHOOL NOTES—No. CLXXVIII.\*

BY J. CLARK JEFFERSON, A.R.S.M., WH. SC.,  
Mining Engineer, Wakefield.  
(Formerly Student at the Royal Bergakademie, Clausthal.)  
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Next to the raising of the coal to the surface the most effectual means to reduce the liability to gob-fires is to drive out the headings and roadways at once to the boundary, and work out the coal back towards the shaft. In seams which are liable to spontaneous combustion it is advisable to lay out the workings in panels, each having a separate intake and return, so that in case of fire any district can be readily stopped without interfering with the rest of the workings.

Should a fire break out underground, in spite of the precautionary measures just mentioned, the means to be employed for its extinction will depend on the extent to which the fire has spread before its discovery, and the nature of the material won in the mine. Should the fire be of but small extent, and confined to the woodwork of the levels or shafts, it may suffice to throw on water by the means of buckets or a hose pipe. In some cases an ordinary hand fire-engine has been successfully employed. This may be supplemented by throwing on wet earth, clay, &c., which prevents the smouldering or glowing mass from bursting out again into flames. When either of the above methods have cooled down the burning mass sufficiently to enable it to be approached it is often removed at once from the mine. It may sometimes be possible to resort to this last means at once, without previously adopting the others.

When a fire occurs in a coal mine, and has attacked some considerable portion of the coal, the attempt is usually made to isolate the burning portions from the rest of the workings, and to prevent access of air. Where the seam is not very thick, and the portion of the mine on fire communicates with the rest by only a few roadways, these are closed as rapidly as possible by means of dams. The dams may, in the first place, consist merely of loose earth and bricks thrown on a heap, as near the fire as possible. Water is thrown on to the heap to keep it cool, and as soon as its temperature and that of the fire has thus been sufficiently lowered a portion of the dam is pulled down, to enable the workmen to advance it a few yards nearer the fire. The fire is thus confined in narrower and narrower limits, until put out. Such dams are called by the Germans "Wurfdamme," and generally consist of broken bricks, hastily thrown together, and covered by throwing on small dirt, moist clay, clay slate, &c.

When the "Wurfdamme" cannot be advanced further the erection of more permanent dams is at once proceeded with. If the mine is worked on such a system that the pillars are of considerable dimen-

This Prospectus was issued privately on July 20th, 1881. This private issue has resulted in applications for 20,615 Shares, which will be allotted in full.

The full text of Mr. Bidder's report, received by the directors subsequent to his telegram dated July 11th, accompanies the Prospectus

# Tapada Gold and Antimony Mining Company (Limited).

Incorporated under the Companies Acts, 1862 to 1880, by which the liability of Shareholders is strictly limited to the amount of subscription.

CAPITAL £150,000, IN 150,000 SHARES OF £1 EACH.

50,000 Shares will be taken by the Vendor in part payment for the property. Applications for 20,615 Shares have already been received, and will be allotted in full, leaving for subscription 79,385 Shares, which are now offered to the public. Payments as follows:—2s. 6d. per Share on application, 5s. per Share on allotment, and the balance by two several calls of 5s. and 7s. 6d. per Share respectively, at intervals of not less than two months.

## DIRECTORS.

EDWARD BOWER, Esq., 134, Fenchurch Street, Director of the Richmond Consolidated Mining Company (Limited).  
H. W. DENT, Esq., 8, King's Bench Walk, and Oriental Club, W.  
JONATHAN M. LOCKWOOD, Esq., The Royds, Huddersfield, Director of the Halifax and Huddersfield Union Banking Company.  
BARON MENERSEN, Director of the Tramways Company of Germany (Limited).  
JOHN SILVA, Esq. (Bruno Silva and Son), 35, Crutched Friars.  
J. V. SMEDLEY, Esq., Chairman of the Aruba Island Gold Mining Company (Limited).

The Vendor will join the Board after the allotment has been made.

BANKERS—LONDON AND COUNTY BANKING COMPANY (Limited), 21, Lombard Street, E.C., and Branches

BROKERS—London: Messrs. ST. ALPHONSE and HALLS, 4, Adams Court, E.C., and Stock Exchange; and

W. W. DAVIS, Esq., 38, Threadneedle Street, and Stock Exchange.

SOLICITOR—REGINALD HAY WILKINS, Esq., 19, King's Arms Yard, Moorgate Street, E.C.

CONSULTING ENGINEER—B. P. BIDDER, Esq., M.Inst. C.E., F.R.G.S., F.G.S., &c., &c., Dashwood House, 9, New Broad Street, E.C.

AUDITORS—Messrs. CAPE and HARRIS, Chartered Accountants, 8, Old Jewry, E.C.

RESIDENT MANAGER IN PORTUGAL—MAXIMILIAN SCHRECK, Esq.

SECRETARY—EDWARD MARSTON, Esq.

OFFICES—4, BROAD STREET BUILDINGS, LONDON, E.C.

## ABRIDGED PROSPECTUS.

This company is formed for the purpose of acquiring, working, and developing an important antimony mine in Portugal, containing also gold quartz of a rich quality.

1. The mine is situated near the village of Lixa, on the banks of the River Douro, about 12 miles from Oporto, in the kingdom of Portugal.

2. The concession measures 1000 metres in length by 500 metres in width (little more or less), equal to an area of about 123 acres.

3. The concession is held direct from the Crown, and the vendor possesses a lease for 199 years, 196 of which are unexpired.

4. The mine has hitherto been worked as an antimony mine. The quality of the mineral is very superior. The ore has realised on sale from £19 to £30 per ton.

5. The vendor made a net profit of £7500 in 1880 on antimony ore extracted from the Tapada Mine.

6. Gold in paying quantities has long been known to exist in the antimony ore, but the presence of gold in the quartz has only been recently discovered in this mine while working for antimony. About 100 tons of this quartz have been recently shipped to England, samples of which have given more than 2 ozs. to the ton, as will be seen by the certified assays.

Certificate of assay of Tapada quartz, made by Messrs. Johnson and Matthey Assayers and Melters to the Bank of England, March 3, 1881.

Produce of Gold.....2150 oz. per ton of quartz.

Silver.....0-400

\* This assay was from a bulk sample of the quartz extracted from the mine. Certificate of assay of the Tapada quartz, made by Messrs. Butterfield and Jackson, March 3, 1881.

\* Sample of Tapada quartz No. 1 from 54 metres from stopes, the sample contained 0-033 per cent. of visible gold.

\* Silver per ton of ore.....0 oz. 3 dwts. 22 grs.

\* Gold.....30 " 4 " 9 "

The above sample was assayed twice in order to be quite sure of the above result.

Certificate of assay of Tapada quartz, made by Messrs. Johnson and Sons, Assayer to the Royal Mint, 9th June, 1881.

\* Fine gold 2 oz. 5 dwts. per ton of 20 cwt.

\* This assay was from a cargo (ex Marcassite) of 143 casks of quartz weighing about 44 tons.

sions the dams may take the form of air-tight stoppings, placed in the roadways leading to the portion of the mine which is on fire. If the pillars are of small size, or in the case of longwall workings, if the gobbin is not sufficiently closed by the superincumbent pressure to prevent the fire from spreading in the goaf, it will be necessary to surround the portion on fire by a continuous dam. In the first case the dam will be built in the roadways close to the sides of the pillars, and in the latter it may be necessary to carry a road through the goaf in which the dam is built. The dam is usually built double, so as to leave a roadway between, which can be traversed for the inspection of the dam, and to admit of repairs should any portion become injured owing to the near approach of the fire, or from other causes. The brickwork is usually carried 1 or 2 ft. deep in the floor and roof, and the joints of the brickwork made air-tight, by the use of suitable mortar. On the Continent the mortar used for this purpose often consists of a mixture of lime and ground slag from zinc smelting works, in the proportion of 1 to 3. The surface of the dam is often plastered over with clay. The dimensions of some of these dams are very great. At the King Mine, in Upper Silesia, the dam is 28 to 30 ft. high, 5 ft. in thickness at the bottom, and 3 ft. at the top. Water is often led in channels along the roadway formed between the two walls of the dam, and any portions of the dam which appear to become warm are cooled by throwing water on the wall. Such brick walls are, however, of little use in the case of a bad roof, as cracks are often made in the upper part of the wall, and in the roof itself; and great difficulty will be met with in keeping the joint between the wall and roof airtight. Each time the roof becomes broken it must be ripped down to the solid roof, and the walling built up to meet it; and as the wall gets higher the difficulty of making good work in the narrow slit cut for the wall is increased. On this account many persons prefer to trust to a walling built of clay, which becomes tighter as the roof lowers. But even the clay walling, called in this country "wax walling," does not completely obviate the difficulties and dangers entailed by a bad roof, so that many prefer to resort to the building of elliptical arches, or to join the two side walls to the top and bottom with arching and inverts. The walling is built with two thicknesses of brick to render it air-tight, and backed all over with 5 or 6 in. of sand, or other fine non-combustible debris, which is stamped tight, the ordinary small gobbing being heaped around the latter to keep it in place. It will be understood that the use of arching as described is intended specially for the case of gateways through the goaf. Where the roadways have coal on both sides ordinary vertical brick or wax (clay) walling will generally suffice. Should the arching, as usually occurs, be crushed out of shape, so as to form cracks through which the air can find admittance to the goaf, they must be made tight with clay or mortar.

When the goaf behind a long face of working gives off indications of fire, or in seams known to be very liable to spontaneous combustion, a clay walling is built up to the roof, and carried parallel to the face. As the face advances fresh walls will have to be built. The distance of roofing which will stand good before breaking down, the rapidity with which the face is carried forward, and other conditions, which local experience alone can give, will determine the distance apart at which the wax walls are built.

When isolating any goaf on fire by means of dams, those dams in the intake air roads should be closed first. After the dams have been put in a constant and careful inspection of every portion must be kept up, so that all the cracks which may occur can be at once repaired.

In the case of fiery mines, when the fire has actually broken out the mine must be at once left, and all the shafts closed in an airtight manner. To effect this a strong scaffold is suspended by chains or rods at some suitable place in the shaft. The shaft is closed airtight by throwing damp clay on to the scaffold, which at the same time serves to catch the surface waters. It is always a difficult matter to estimate the length of time during which the shafts must be kept closed, varying from six to eight weeks to as many months,

The property has been valued by Mr. R. Nelson Boyd, F.R.G.S., F.G.S., &c., at £171,000, including all machinery, plant, engines, houses, dressing-floors, and the estimated profit on working the gold, as well as the actual returns of profit from the antimony ore.

The vendor guarantees a minimum dividend of 5 per cent. per annum for three years, and to provide for the payment of such dividend will, on completion of the purchase, deposit with the company approved securities to the amount of £22,500.

Professor Adolph Leuschner, of Oporto, Mining Engineer of the First Class in the Kingdom of Portugal, has also inspected and reported on the Tapada Mine under date June 20, 1881. Herr Leuschner estimates the value of the vendor's interest therein, in money value, at £160,000.

Mr. B. P. Bidder, C.E., Member of the Institute of Civil Engineers, F.R.G.S., F.G.S., &c., &c., was on the 23rd June, 1881, sent out on behalf of the company to make an independent report for the guidance of the directors, and the solicitor to the company has since received from him a telegram, under date 11th July, 1881, stating that he has made a thorough investigation of the mine, and is well satisfied. Mr. Bidder estimates the present value of the mine at one hundred and seventy-nine thousand seven hundred and eighty-seven pounds sterling. (Vide Report.)

The original report, and a translated copy thereof, may be seen on application to the secretary at the offices of the company, where Mr. R. Nelson Boyd's original report and the certificates of the assayers may also be seen.

The only agreement made is between J. Blaikie McGlashan, the vendor, of the one part, and Edward Marston, as trustee on behalf of the company, of the other part, and bears date the 4th day of July, 1881. This agreement may be seen at the offices of Mr. Reginald Hay Wilkins, the solicitor to the company.

Samples of the ore, and numerous specimens of the quartz, containing visible gold, may be seen at the offices of the company.

Prospectuses, reports, forms of application, &c., may be obtained from the bankers and brokers; or from the secretary, at the offices of the company, 4, Broad-street Buildings, London, E.C.

and even the fire may break out again immediately it is fed with fresh air. On the first sign of fire the shafts must be again closed.

Fires which have broken out are sometimes extinguished by closing all openings, except two holes left in the dams, closing the intake and return roads. Steam is then allowed to enter through the intake opening. Many fires have been completely extinguished in two or three days by allowing the steam from a couple of boilers to blow in upon the fire. This mode, however, has the very great disadvantage in the case of mines liable to spontaneous combustion that the moisture leaves the goaf more than ever liable to fire, since nothing accelerates the heating action of the air on the fine coal more than the presence of a small quantity of moisture. The use of steam is advisable, therefore, only in the case where the fire has arisen from some other cause than spontaneous combustion, and where the seam is not liable to fire on that account.

In the same manner carbonic acid has been used, but opinion is much divided as to its value. Many fires which have not got great hold on the gobbing have been put out by the aid of extinguishers, and under these circumstances the use of carbonic acid is undoubtedly one of the best modes of proceeding. When the fire has obtained great hold the advantages of carbonic acid as an extinguishing agent are doubtful. It is usually prepared in large quantities by burning limestone or coke in a furnace built close to the shaft. No air is allowed to pass into the shaft except through the furnace, where it traverses a layer of 18 in. of red-hot coke, so that a sufficient portion of the oxygen is combined with the carbon, forming carbonic acid, that the current on passing into the shaft is incapable of supporting flame. When both shafts are closed the current is drawn through the furnace into the shaft by a jet of steam. Goldsworthy Gurney, who tried this method, provided 8000 to 9000 cubic feet of gas per minute, and keep up the current of gas into the mine for fourteen days. As in most of the cases where carbonic acid has been thus employed all the shafts have been closed, and high pressure steam likewise admitted, it may be difficult to determine the relative parts played by these and the carbonic acid.

The last resource is that of drowning out the mine. This entails so many disadvantages for the future working of the mine that it is only resorted to when there is no prospect of any of the other methods succeeding. The water is brought from the nearest river or canal in launders, and allowed to fall down the shaft. As the water comes in contact with the fire it is suddenly converted into steam; any gas that may have lodged near the roof is mixed with the air, and brought into contact with the fire, resulting in violent explosions, damaging the roadways of the mine. If the fire has arisen from spontaneous combustion the mine is left still more liable to fires than before, on pumping out the water.

In dealing with underground fires not only is great tact and good judgment necessary on the part of those superintending the workmen, but strict precautions are necessary to avoid fatal accidents. In the first place no change should be made in the direction of the air-current except under the personal supervision of the manager or underwriter, and even then provision should be made so that it can be at once turned back in its old direction should anything go wrong. Safety-lamps should always be used. The workmen should be well clothed to protect them from the effect of the heat, but at the same time freely to permit of their working without inconvenience. The workmen must always be kept in the intake current, and on no account should they venture into the returns for some hours after the fire, as the returns will contain a dangerous proportion of carbonic acid. At least half the workmen should be kept in the fresh air ready to assist any of the others who may become overpowered by the bad air. Workmen who have just left the fire should not ascend the shaft alone, as workers at gob fires are liable to become dizzy on coming into fresh air. Relays should follow each other every five to ten minutes. No alcoholic drinks should be provided for the men, nor water; coffee appears best in such cases. It is sometimes recommended to cover the nose and mouth with cloth dipped in vinegar.



**WANTED, a CORRESPONDENT to FORM a COMPANY, to WORK a BONA-FIDE MINERAL PROPERTY in CORNWALL.** Free from ordinary risk—no bubble scheme. Correspondence desired and promptly attended to.  
Address, "Argus" MINING JOURNAL Office, 26, Fleet-street.

**WANTED, TO HIRE, ONE HUNDRED (8 ton) COAL WAGONS, for twelve months from September next.** Tenders, to include keeping the wagons in repair, &c., to be addressed to "C. C., MINING JOURNAL Office, 26, Fleet-street, London, E.C.

#### LEAD TRADE.

**WANTED, SITUATION as MANAGER, at home or abroad, by a Young Man, who has had long practical experience of LEAD, TIN, and COMPO TUBE-MAKING and SHEET ROLLING.** Can keep books and manage financing. Knows French and Spanish. Address, "Lead Trade," care of Wm. Porteous and Co., Glasgow.

#### MANUFACTURE OF MANGANIFEROUS IRON.

The difficulties arising in the smelting of manganiferous ores in the blast furnace have long been known, and even at the present time it is only possible to obtain a portion of the total quantity of manganese in the smelted metal. Thus when using suitable slags and a very hot blast 50 to 60 per cent. of the total quantity is maximum usually obtained. With medium heat this yield falls to from 20 to 25 per cent., while with cold blast the amount is almost nothing. The object of the invention of Alphonse Jaumain, of Monceau-sur-Sambre, Belgium, is to remedy the above difficulty, and to produce pig iron suitable for the manufacture of steel by the Thomas and Gilchrist process, or for treatment in any manner or by any process in which an iron can be advantageously used which contains a proportion more or less great of manganese. This invention consists in making and using in the blast furnace cupola (or other smelting furnace) a coke containing a quantity of the oxides of manganese, or ores containing this metal.

The manganiferous ores are intimately mixed with the coal intended to be made into coke. If the coal and the ore are in small enough pieces they can be mixed in specified proportions before pulverizing, or in the pulverizer itself, or in the elevator trolleys. If the ore is in lumps it should be first pulverized, so as to have the quantity of manganese divided as equally as possible throughout the mass; the coal is then coked in intimate contact with the manganese. If it is desired to produce in the blast furnace a manganiferous pig iron containing 1 per cent. of manganese with a consumption of 1200 kilos. of coke for the ton of pig (when obtaining a reduction of 90 per cent. of the total quantity of manganese), it is necessary to add to the coke 11 kilos. of manganese, or for each 1000 kilos. of coke 9½ kilos. of manganese; that is to say, if a rich manganiferous ore (containing 50 per cent. of metallic manganese) is employed, he uses for each ton of coke 19½ kilos. of said ore. When the coal yields 75 per cent. in the coke ovens he employs 14 kilos. 6 gram. of the said ore. The coal should be of the best quality, so as to diminish as far as possible the production of coke ashes. The coal should be clean, and have great power of agglomeration. The coals from the Westphalian coal pits are well suited for this process. If it is desired to introduce the manganese into the pig iron whilst treating the same in the cupola he melts the iron with manganiferous coke. The consumption of coke in the cupola being 200 kilos. for the ton of pig, and it being desired to introduce 1 per cent. of manganese in the smelted metal, he uses a coke containing 3.55 per cent. of manganese. It is claimed that the process may be most advantageously employed in treating iron intended for subsequent conversion by the Thomas and Gilchrist process being equally applicable whether the metal is run direct from the blast furnace or is remelted in the cupola. The manganese being calcined at the same time that the coal is coked loses a considerable portion of its oxygen, and this is an advantage in its ultimate reduction.

Messrs. HARRINGTON, HORAN, and Co. (Liverpool, Aug. 15).—On the 12th inst. Chili copper charters for first part of this month were advised as 1500 tons fine, of which 750 tons bars and ingots for England, 750 tons bars for France. The following figures show a noticeable decrease in charters and actual shipments from the West Coast. A diversity of opinion still exists as to whether there is an actual falling off in the production of the country, or if such is caused by the scarcity of labour, owing to the Chilean occupation of Peruvian territory.

	1881.	1880.	1879.	1878.
Jan. 1 to date—Charters.....Tons	21,700	27,150	33,800	28,150
Jan. 1 to Aug. 15—Shipments.....	21,600	26,450	28,485	25,712
Chili bar market has been steady throughout the past fortnight, but has been void of any animation. Sales were effected at 58½. 17s. 6d. to 60½. 10s., according to prompt and brand; market to-day being steady with buyers of good ordinary brands on the spot at 59½. per ton. The sales of furnace material comprise 35 tons Peruvian ore at 11s. 9d., two cargoes New Quebrada ore at 11s. 6d., 40 tons Mason's Spanish precipitate at 11s. 7½d., 50 tons English at 12s. 1½d., 40 tons Mason's English at 11s. 10½d., and at the Swansea sale, by tender, 1485 tons ores, average produce 6½ per cent., realised 11s. 1d. per unit. Import of Chili copper during the past fortnight, 848 tons fine, against 2379 tons fine same time last year; delivery 2165 tons fine, against 1059 tons fine same time last year. Import of other copper during the past fortnight, 1222 tons fine; delivery, 798 tons fine. Arrivals here during the fortnight of West S. A. produce:—Magellan, from Valparaiso, 290 tons bars, 225 tons ingots; Norseman, from Valparaiso, 24 tons regulus, 25 tons bars. At Swansea, Carmelita, from Tocopilla, 363 tons ores, 493 tons regulus. Stocks of copper (Chilian and Bolivian), in first and second hands, likely to be available, we estimate at—				

	Ores.	Regulus.	Bars.	Ingots.	Barilla.
Liverpool.....	113	17,854	340	—	—
Swansea.....	363	4,258	10,121	—	—
Total.....	363	4,371	27,975	340	—
Representing about 30,355 tons fine copper, against 31,672 tons July 29; 33,468 tons Aug. 14, 1880; 31,371 tons Aug. 15, 1878. Stock of copper contained in other foreign ore and Spanish precipitate, 1899 tons fine, against 3470 tons Aug. 14, 1880. Stock of Chili bars and ingots in Havre, 4127 tons fine, against 4015 tons Aug. 14, 1880. Stock of Coro Coro barilla in Havre, 260 tons fine, against 18 tons Aug. 14, 1880. Stock of copper other than Chili in Havre, 1145 tons fine, against 1142 tons Aug. 14, 1880. Stock of Chili copper abroad and chartered for to date, 10,400 tons fine, against 14,000 tons Aug. 14, 1880. Stock of foreign copper in London, chiefly Australian, 8700 tons fine, against 6126 tons Aug. 14, 1880.					

According to the Board of Trade Returns the total imports and exports into and from this country for the first seven months of the following years were—

	1879.	1880.	1881.
Exports—First seven months.....	7,017	7,653	7,343
Copper in ores.....	15,168	16,701	15,766
Copper regulus and precipitate.....	27,322	23,250	18,335
Bars, cake, and ingots.....	7,203	10,698	8,170
In pyrites, estimated.....	57,710	58,302	49,614
Total.....	107,310	115,604	99,128
Imports—First seven months.....	17,620	18,676	18,676
English copper—wrought and unwrought.....	9,582	9,401	7,463
Foreign copper—unwrought.....	10,104	9,071	8,564
Yellow metal.....	37,775	36,092	34,793
Total.....	65,557	62,569	59,923

Date.	Mines.	Tons.	Price per ton.	Purchasers.
July, Aug.—Bryn-yr-Afr.....	20	8 15 0	Sheldon, Bush, and Co.	
— ditto.....	20	8 7 0	Nevill, Druce, and Co.	
August 13—Kirk Michael.....	40	8 9 0	ditto	
16—Central Foxdale.....	60	13 15 6	E. C. Goodhart and Co.	
18—Van.....	40	10 3 6	Walker, Parker, and Co.	
— ditto.....	40	10 8 6	Adam Eyton.	
— ditto.....	40	10 5 0	Panther Lead Company.	
— ditto.....	40	10 9 0	Weston, Son, and Co.	
— ditto.....	40	10 6 0	ditto	
—Court Grange.....	10	8 2 0	Nevill, Druce, and Co.	

Date.	Mines.	Tons.	Price per ton.	Purchasers.
Aug. 11—Bryn-yr-Afr.....	12	£4 2 0	Dillwyn and Co.	
— ditto.....	20	2 17 0	ditto	
15—Frongoch.....	150	2 13 0	ditto	
16—Van.....	100	2 0 6	J. F. Kimmell.	

**HOLLOWAY'S OINTMENT AND PILLS.**—For bad legs, gathered breasts, and scrofulous sores these are genuine specifics. The grateful and earnest gratitude of thousands who have experienced their unrivalled power over these complaints, and who have been raised from prostrate helplessness, and a condition loathsome to themselves and others, renders it quite unnecessary to enlarge in this place upon their extraordinary virtues. The parts affected should be bathed with lukewarm water, and when the pores are thereby opened the ointment should be well rubbed in, at least twice a day. It is always advisable to take Holloway's pills in these disorders, as they greatly assist the ointment's action. The pills check the fever and inflammation, purify the blood, and eject all morbid matter from the system.

**SALE OF MINE MATERIALS AND PLANT AT BURROW AND BUTSON MINE, IN THE PARISH OF ST. AGNES,**  
About two miles from Chacewater Railway Station.

**MR. NICHOLL** has received instructions to SELL, BY PUBLIC AUCTION, on the Mine, on Tuesday, August 23, commencing at Eleven o'clock, the WHOLE of the undermentioned

#### VALUABLE MATERIALS—viz.:

ONE 60-in cylinder ENGINE, nearly new, TWO 12-ton BOILERS, ONE 30-in. cylinder ENGINE, fit for crushing or drawing, with ONE 8-ton BOILER. Crusher and hoisting gear, large fly-wheel, 24 Green's patent jiggering-machines, 16 14-in. pumps, 4 14-in. matchings, 14-in working barrel and doorpiece, plunger pole, stuffing-box and glands, 1 13-in. pump, 11 8-in. ditto and matchings, 7-in. working barrel, 12 ft. long.  
2 7-in windbores and doorpieces; 1 double power winch; Several steam-pipes; 1 8-ton weighbridge, nearly new; dry tube; whim pulleys; a quantity of chain, various sizes; railway iron; strapping plates; three sets of valuable blocks; 2 balance-bolts, burs and bolts; whim kibbles; a quantity of shovels; pumps rings and yokes; a large drop screw and bell; 36 fms. of 6 in. wood bucket rods; about 30 fms. of 1 ft. main rods; capstan and shears; 130 fms. of capstan rope; wire and other rope of several varieties; 2 horse whims; 3 scales and weights; iron slave and other ladders; several woodsheds; a lot of steel, new and old iron; a quantity of plank, new and old timber; 100 fms. 12-in. launders; 40 fms. 6-in. ditto; 2 new whim barrels; wheelbarrows, handbarrows; jiggering hatches; carpenter's bench.  
In SMITH'S SHOP, 36-in. bellows, anvil, vice, screw-stock, a quantity of smiths' and miners' tools, miners' chest, with sundry mine materials.  
COUNTING-HOUSE FURNITURE.—Consisting of 2 ft. 6 in. cooking apparatus, table, chairs, letter-press, with sundries.

The auctioneer respectfully begs to call the attention of mine adventurers, agents, and others to the above materials, which are of the best quality, and in good condition, and will be sold in lots to suit the convenience of purchasers. Any further information may be obtained by applying to Capt. CHRISTOPHER, on the mine; or to the Auctioneer at his office, 19, Fore-street, Redruth.  
Dated July 28th, 1881.

#### COPPER WORKS.

**TO BE DISPOSED OF, as a going concern, the PROPERTY of the NEWTON HEATH COPPER SMELTING COMPANY, situate in HUMBLE HALL LANE, MILES PLATING, MANCHESTER, and adjoining the Rochdale Canal and near railway, comprising 15,252 square yards of land, which is enclosed by a wall 7 feet high, less than 999 years, subject to a low chief of £190 13s. per annum (a portion of which is sub-let at more than double), together with the WORKING PLANT, comprising TWO BOILERS, ENGINE, GRINDING MILL, CALCINING FURNACES, WASHING and PRECIPITATING VATS, CONDENSING POWER, ROASTING and REFINING FURNACES, SMITHY, CARPENTERS' WORKSHOP, WEIGHING MACHINE, OFFICES, HOUSE, &c.**

These Works are being disposed of in consequence of Dissolution of Partnership, and have many advantages.  
The profits derived at works of this class are very large, shares in similar class having realised three or four times original value.

The copper ore for supplying the Works can be had in the neighbourhood at a very low cost for carriage; also an advantageous market for disposal of copper and purple ores.

The Works are situate within two miles of Manchester Exchange, and have existing rights for working, and every facility for development.  
If not disposed of previously by private treaty, will be offered by public auction on September 30.

Tenders to be addressed, not later than September 10, care of Messrs. CHADWICK, ADAMSON, and Co., Cross-street, Manchester.  
For particulars and view, apply at the Works.

**TO BE SOLD, BY PRIVATE TREATY, as a GOING CONCERN, A VALUABLE COPPER WORKS**

For the EXTRACTION OF COPPER and SILVER by the WET PROCESS from ORES OF LOW PERCENTAGE, with facilities for SMELTING if desired.  
In addition to the production of Copper, both IRON and SILVER are also recovered, and a rich ore representing about 73 per cent. of pig-iron is produced simultaneously with the Silver and Copper.

The WORKS contain—  
EIGHT CALCINING FURNACES, heated by coal gas.  
A COMPLETE PLANT OF GAS PRODUCERS.  
CONDENSING TOWERS for hydrochloric acid.  
CRUSHING MILL and PUMPING ENGINES, &c.  
THIRTY-FIVE COPPER PRECIPITATING & SILVER DEPOSIT TANKS.  
A REFINERY for SMELTING COPPER.  
Siding to Railway.

Fuel obtained on the spot, as there are Collieries adjoining the Works, and also an important ironworks.  
Ample room for extending, and an almost unlimited space for the deposit of waste.

Works of this description have yielded very large profits.  
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**THE INTENDED SALE, BY AUCTION, OF GARESFIELD ESTATE, comprising 1900 acres, more or less, of FREEHOLD COAL; 500 acres, more or less, of FREEHOLD FIRE-CLAY; 50 acres, more or less, of LEASEHOLD COAL; 570 acres, more or less, of LEASEHOLD FIRE-CLAY; and 550 acres, more or less, of LAND; and the MINES OF COAL under the estate of Ravenside, containing 295 acres, more or less, all situate in the parish of Ryton, in the county of Durham,**

#### IS TEMPORARILY POSTPONED.

A time for the sale will be stated in future advertisements, unless the properties are previously sold by private contract.  
Offers to buy by private contract may be sent to, and copies of the particulars and conditions of sale may be obtained from Messrs. CLAYTON and GIBSON, Solicitors, Guildhall, Newcastle-upon-Tyne.

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**FOR SALE, a SLATE QUARRY in MERIONETHSHIRE,** upon the development of which nearly £25,000 has been spent by present owners. The VEIN OF SLATE is the same as has been proved by surrounding quarries, and is being worked by them to a large extent. Over £1400 worth of slates have been sold from this quarry, and the property is only parted with in consequence of the owner's capital not being sufficient for further development. Further information will be given to bona fide enquirers on application to Mr. G. W. GRIFITHS, Mount Pleasant, Machynlleth, North Wales; or to THOMES, CLARKE, and Co., Albion Chambers, Bristol.

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To treat for the same, apply to W. PAYNTER, Jun., Wadebridge.

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SUPPLYING DOCKS, PUMPING SEWAGE, and GENERAL  
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(Signed) A. J. CAGNINACCI, Vice-President.

(Signed) VICTOR J. GRILLET, Treasurer.

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**NEW PENROSE TIN AND COPPER MINE.**—A considerable improvement is reported from this Mine, and it is expected on a change of ground large deposits of ore will be met with, when the SHARES MUST ADVANCE IN PRICE. NOW IS THE TIME TO BUY. The shares are at 20s. each—the cheapest in Cornwall. It is a legitimate and honest undertaking.  
The fullest information and particulars may be had from the Secretaries, Messrs. THOMPSON and SON, Plymouth.

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Is in a position to enter into PRIVATE NEGOTIATIONS with persons desirous of obtaining SOUND MINING INVESTMENTS, and can give reliable information on most of the Devon and Cornish Mines lately started, such information to be considered confidential and privileged.  
WANTED, the lowest price for Drake Wells, Lady Bertha, and Old Gunnislake Shares, for which he has enquiries.—August 18, 1881.

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SPECIAL BUSINESS in Devonport and Tiverton and Grey's Breweries, New Gold Run, Gold Coast, Dingley Dell, and Dieu-Donne shares.

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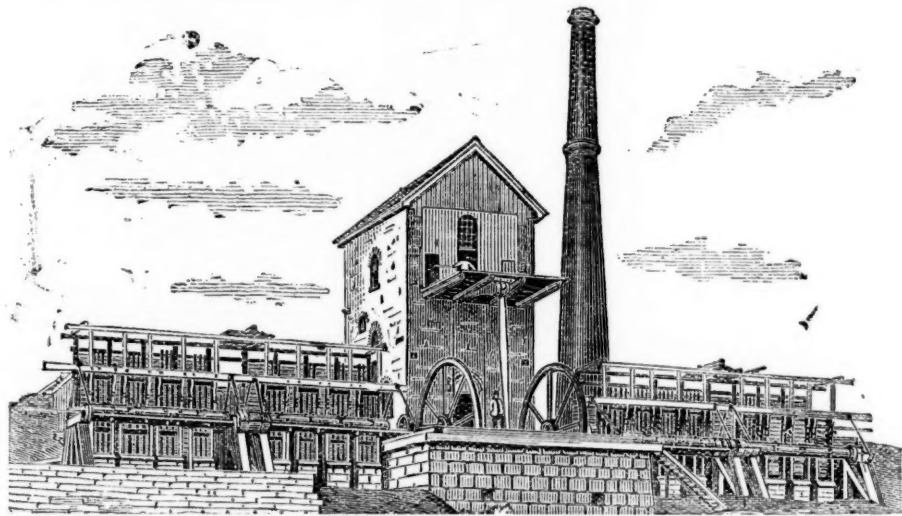
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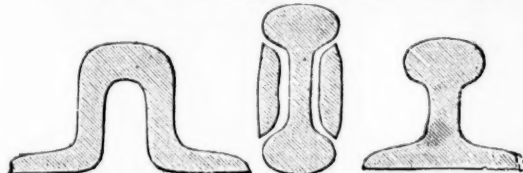
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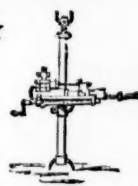
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18000 Canon, t, Cardigan	2 0	0	2	1 2	0 4	0 0
6000 Carn Brea, t, Illogan	9 7	11	24 1/2	52	1 0	0 0
10240 Devon Gt. Consols, t, Tavistock	1 0	0	10	118	7 0	0 0
4296 Dolcoath, t, Camborne	10 14	10	68	69	7 1	0 0
6400 East Pool, t, Illogan	0 9	9	36 1/2	37	3 1/2	0 0
12500 Frongoch, t, Cardigan (10000 sh. iss.)	2 0	0	4 1/2	3 1/2	0 13	10 0
45000 Glas. Car., t, (30000 sh. pd., 10000 pd.)	2 10	0	3 1/2	2 1/2	0 5	0 0
15000 Great Laxey, t, Isle of Man	4 0	0	17 1/2	17	2 0	0 0
6400 Green Hurl, t, Durham	0 6	0	8	7 1/2	0 2	0 0
20000 Grogwinion, t, Cardigan	2 0	0	3 1/2	2 3	0 16	4 0
10240 Gunnslake (Clitters), t, c	2 2	0	3	2 1/2	0 15	9 0
2800 Isle of Man, t, Isle of Man	25	0	0	—	83	5 0
20000 Leadhills, t, Lanarkshire	6 0	0	2	1 1/2	0 15	0 0
400 Lisburne, t, Cardiganshire	15	15	0	—	609	10 0
100000 Mellanear, t, Hayle	2 0	0	4	4 1/2	0 69	0 0
95000 Miners' Mining Co., t, Wrexham	5 0	0	9 1/2	8 9 1/2	0 69	0 0
20000 Mining Co. of Ireland, t, c, t	7 0	0	2 1/2	2 1/2	0 24	0 0
80000 Mona, t, Anglesea	5 0	0	11	10	0 10	0 0
11829 North Hendre, t, Wales	2 10	0	6	5 1/2	0 312	6 0
8146 Ditto	1 5	0	3 1/2	3 3 1/2	0 8	6 0
2000 North Levant, t, St. Just	13	6	0	3 4	0 416	0 0
5000 Penhalls, t, St. Agnes	3 17	6	1 1/2	1 1/2	0 317	0 0
5000 Pennant, t, St. North Wales	5 0	0	4 1/2	4 5	0 10	0 0
12000 Phoenix United, t, c, Link	5 10	3	4	3 1/2	0 13	6 0
18000 Pr. Patrick, t, c, (10000 sh. pd., 10 p.c.)	2 0	0	2	1 2	0 4	0 0
10000 Red Rock, t, Cardigan	2 0	0	2	1 2	0 4	0 0
12000 Roman Gravel, t, Salop	7 10	0	12 1/2	11 1/2	0 811	0 0
4000 Rhydalun, t, Wales	10	0	0	—	0 5	0 0
512 South Canadon, t, St. Cleer	5 0	0	46	40 50	0 749	0 0
6123 South Condurrow, t, c, Camborne	6 5	6	9 1/2	9 1/2	0 8	7 0
9000 South Darren, t, Cardigan	7 12	0	1 1/2	1 1/2	0 4	0 0
4500 South Wheal Frances, t, Illogan	1 16	4	14	14 1/2	0 46	5 0
110000 Tankerville Gt. Consols, t, Salop	0 10	0	1 1/2	1 1/2	0 0	10 0
6000 Tincroft, t, c, Pool, Illogan	11	10	0	—	0 16	3 0
15000 Van, t, Llanidloes	4 0	10	9 1/2	10	0 50	18 0
3000 West Chiverton, t, Penryn	21	2	6	1 1/2	0 55	10 0
512 West Tolgus, t, Redruth	95	10	18	17 1/2	0 33	0 0
1200 West Wheal Seton, t, Camborne	27	0	19	18	0 223	0 0
6000 West Basset, t, Illogan	7 0	4	15	14 1/2	0 27	12 0
12000 Wheal Crebor, t, Tavistock	2 4	0	3 1/2	3 1/2	0 12	9 0
1024 Wheal Eliza Consols, t, St. Austell	18	0	0	—	0 42	10 0
6000 Wheal Grenville, t, Camborne	15	0	8	9 1/2	0 7	6 0
4295 Wheal Killy, t, St. Agnes	5 4	6	2 1/2	2 1/2	0 12	6 0
3000 Wheal Pevor, t, Redruth	7 11	0	14 1/2	12 1/2	0 8	4 0

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130000 Almada and Tinto Consol., t	1 0	0	1 1/2	1 1/2	0 6	3 0
20000 Australian, t, South Australia	7 7	6	1 1/2	1 1/2	1 5	6 0
15000 B. & W. Gold, t, California	7 7	6	1 1/2	1 1/2	0 18	0 0
20000 Cape Copper Mining, t, South Africa	7 0	0	44	43 45	42	7 0
35000 Cesena Sulph. Co., Romagnola, Italy	10 0	0	—	—	1 1	0 0
50000 Copiapo, t, Chile (44 shares)	3 8	0	2 1/2	2 1/2	1 13	9 0
70000 English & Australian, t, St. Austell	2 10	0	1 1/2	1 1/2	2 18	9 0
25000 Fortuna, t, Spain	2 0	0	4 1/2	4 1/2	7 17	2 0
60000 Frontino & Bolivia, t, New Gran.	2 0	0	4 1/2	4 1/2	0 8	0 0
200000 La Plata, t, Leadville	2 0	0	1 1/2	1 1/2	0 7	1 0
15000 Linares, t, Spain	3 0	0	6	5 1/2	0 18	10 0
60000 New Quebrada, t, Venezuela	0 0	0	4 1/2	4 1/2	0 5	0 0
1000 Ditto, Debut	100	0	100	98 100	6	per cent.
3000 Oregon, t, Oregon, U.S. (pref.)	4 0	0	—	—	0 2	6 0
50000 Panulillo, t, Chile	4 0	0	5	4 1/2	0 13	3 0
25000 Pitanguy, t, Brazil (in 6000 £1 pd.)	0 10	0	—	—	0 1	0 0
10000 Pontgibaud, t, France	20	0	14	14 1/2	28	17 0
100000 Port Phillip, t, Clunes (42 shares)	1 0	0	1 1/2	1 1/2	1 14	2 0
54000 Richmond Consol., t, Nevada	5 0	0	17	16 1/2	12	11 0
185880 Rio Tinto, t, Sp. Cou. Bda, Huella	100	0	101	103	5	per cent.
225000 Scotch, shares	10	0	21 1/2	21 1/2	0 18	0 0
400000 Santa Barbara, t, Brazil	1 0	0	1 1/2	1 1/2	0 11	9 0
120000 Scottish Australian Mining Co., t	1 0	0	1 1/2	1 1/2	10	p. cent.
80000 Ditto, New	0 10	0	1 1/2	1 1/2	10	p. cent.
60000 Sentein, t, s.d., Arège, France	1 0	0	1 1/2	1 1/2	0 2	0 0
22500 Sierra Buttes, t, California	2 0	0	1 1/2	1 1/2	2 2	6 0
40625 Ditto, Plumas Eureka	2 0	0	2 1/2	2 1/2	2 13	0 0
100000 So. Indian, t, Madras (fully pd.)	1 0	0	1 1/2	1 1/2	0 4	0 0
253000 St. John del Rey (45 Stock and multiples dealt in)	200	210	—	—	5	p. cent. for half year, Dec. 1880
92566 Tharsus, t, s.d., Spain (31000 sh. pd.)	10	0	44	42 1/2	610	0 0
200000 Toluca, t, s.d., Mexico	5 0	0	—	—	0 13	0 0
25000 Victoria (London), t, Colombia	5 0	0	—	—	0 13	0 0
15000 Western Andes, t, Colombia	5 0	0	—	—	2 18	0 0
2100 W. Prussian (55000 sh. £10 pd.)	10	0	10 1/2	10 1/2	4 2	0 0

Have made calls since last dividend was paid.

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Shares.	Paid.	Last wk.	Clos. pr.
30000 Aston United, t, Cumberland	1 0	0	1 1/2
12000 Ashton, t, Carnarvonshire	5 0	0	1 1/2
10000 Atlantic, t, c, t (res. shares 28,000)	1 0	0	1 1/2
36000 Basset & Buller Cons., t, c, t, Illogan	1 0	0	—
11583 Bedford Unit., t, c, Tavis, (£1 lib.)	0 8	0	1 1/2
8000 Blaen Caelan, t, Cardigan	3 0	0	—
30000 Blackburnbanks & Gildersdale, t	0 5	0	1 1/2
30000 Bodidris, t, c, t, Denbighshire	1 0	0	1 1/2
30000 British, t, s.d., t, Wrexham	1 0	0	1 1/2
20000 Twich United, t, c, Cardigan	0 17	6	3 1/2
25000 Clifton Consol., t	2 0	0	2 1/2
50000 Cambrian, t, s.d., c, Cardiganshire	2 0	0	—
6000 Carn Camborne, t, c, Camborne	0 8	0	3 1/2
20000 Carnarvon, t, c, Carnarvonshire	1 0	0	1 1/2
6000 Cathedral Cons., t, c, Gwynnapp	0 5	0	1 1/2
20000 Central Foxdale, t, c, t, Man (24 sh.)	1 7	6	—
25000 Coed-y-Fedw & Pant-y-Buarth, t, Mold	1 0	0	1 1/2
2450 Cook's Kitchen, t, Illogan	30	14	9 1/2
15500 Court Grange United, t, s.d.	1 0	0	—
4400 Crook Burn, t, c, Cumberland	1 0	0	1 1/2
14000 Crosswood Mining Land, t	1 0	0	1 1/2
45000 D'Ereshy Mountain, t, c, t, Llanwrst	0 10	0	3 1/2
20000 Denbighshire Consolidated, t	3 0	0	2 1/2
12000 Derwent, t, c, t, Durham	4 0	0	1 1/2
1000000 Devon, t, c, t, Tavistock (151652 iss.)	0 1	0	1 1/2
60000 Devon Friendship, t, c, Tavistock	1 0	0	1 1/2
12000 Devon Great United (24 shares)	1 0	0	1 1/2
20000 Devonshire, t, s.d., t, Lydford	1 0	0	—
10000 Dobby, t, c, t, Durham	1 0	0	—
12000 East Blue Hills, t, St. Agnes	0 5	0	1 1/2
6000 East Botallack, t, St. Just	0 8	0	1 1/2
6144 East Canadon, t, St. Cleer	3 19	6	1 1/2
4000 East Chiverton, t, Penryn	10	4	9 1/2
30000 E. Craven Moor, t, c, t, Pateley Bridge	0 10	0	1 1/2
12000 East Crebor, t, Tavistock	0 11	6	3 1/2
15000 East Devon Cons., t, c, Buckfastleigh	2 0	0	3 1/2
30000 East Herodfoot, t, c, Liskeard	1 0	0	1 1/2
20000 East Long Rake, t, c, t, Wales	1 0	0	1 1/2
21000 East Roman Gravel, t, Salop	0 15	0	1 1/2
18000 East Van, t, Llanidloes	5 0	0	1 1/2
4096 East Wheal Buller, t, c, Gwynnapp	0 10	0	—
2096 East Wheal Lovell, t, Helston	15	3	6 1/2
100000 East Wheal Rose, t, c, t, Newlyn East	1 0	0	—
10000 Fortescue (Stannagwyn), t, c, t	1 0	0	—
12000 Gawton, t, c, Tavistock (24 shares)	1 16	0	3 1/2
14000 Glenroy, t, c, t, Isle of Man	4 0	0	3 1/2
20000 Golebets, t, c, t, Dartmouth	1 0	0	1 1/2
10000 Goddards, t, c, t, Carnarvon	1 0	0	1 1/2
25000 Godevere, t, St. Cleer	1 0	0	1 1/2
20000 Griffin, t, c, t, Carnarvon	1 0	0	—
20000 Great Dyllife (10000 sh. issued)	1 0	0	1 1/2
12000 Great Holway, t, c, t, Flintshire	5 0	0	5 1/2
100000 Great Polgoth United, t	1 0	0	1 1/2
6000 Great West Chiverton, t, St. Agnes	0 5	0	3 1/2
10000 Gwyn-y-Mynydd, t, s.d., Flint (pref.)	4 0	0	1 1/2
7000 Gwydyr Amal, t, c, t, Carnarvon	1 0	0	1 1/2
12000 Herodfoot, t, c, t, near Liskeard	0 10	0	1 1/2
18000 Hington Down, t, c, t, Calstock	0 12	0	1 1/2
20000 Kirkinchael, t, c, t, (20000 unissued)	1 0	0	1 1/2
6000 Killifreth, t, Chacewater	4 0	0	3 1/2
25000 Kit Hill Gt. Cons., t, c, t, (24 sh.)	0 15	0	3 1/2
15000 Lady Ann, t, c, t, Llanarmon	1 0	0	1 1/2
30000 Lady Ashburton, t, c, t, Callington	1 0	0	1 1/2
15000 Lady Bertha, t, c, t, Tavistock	1 0	0	—
25000 Levan, t, c, t, St. Just	11	10	1 1/2
15000 Llandegla, t, c, t, Helston	1 0	0	1 1/2
5120 Lovell, t, Wendron	0 16	0	1 1/2
9000 Marke Valley, t, c, t, Linkinhorne	4 6	1	1 1/2
6000 Medlyn Moor, t, Wendron	3 15	10	—
28000 Mid-Devon, t, c, t, (17000, 3s. 4d. pd.)	0 6	8	—
20000 Mona Consols., t, c, Anglesea	1 0	0	1 1/2
15000 Monkstoun, t, c, t, Devon	2 0	0	2 1/2
20000 Mostyn Consols., t, c, Flint	1 0	0	—
10000 Mostyn Consols., t, c, Flint	1 0	0	—
25000 Moray Firth (18000 issued)	2 0	0	3 1/2
12000 Morfa Du, t, c, t, Anglesea	1 0	0	1 1/2
6144 Mount Carbis, t, c, t, Redruth	1 0	0	3 1/2
2400 New Cook's Kitchen, t, Illogan	8 1	0	6 1/2
8000 New Dolcoath, t, c, t, Camborne	3 0	0	—
10000 New Holmbush, t, c, t, Callington	2 0	0	—
6000 New Killy, t, St. Agnes	0 8	0	2 1/2
12000 New Penrose, t, c, t, Helston (14 sh.)	10	0	1 1/2
3500 New Penrose, t, c, t, Helston (14 sh.)	6 0	0	1 1/2
2000 New Penrose, t, c, t, Helston (14 sh.)	6 0	0	1 1/2
12000 New Penrose, t, c, t, Helston (14 sh.)	6 0	0	1 1/2
3000 New Wheal Pevor, t, c, t, Redruth	0 10	0	2 1/2
35000 New Wye Valley, t, c, t, Montgomery	1 0	0	1 1/2

## NON-DIVIDEND MINES—continued.

Shares.	Paid.	Last wk.	Clos. pr.
20000 North Alfred, t, c, t, Phillack	0 10	0	1 1/2
5328 North Busy, t, c, t, Blackwater	0 10	0	1 1/2
10000 N. D'Ereshy Mount, t, c, t, Carnarv.	0 10	0	1 1/2
12000 North Herodfoot, t, c, t, Liskeard	0 6	0	1 1/2
50000 North Molton, t, c, t, ma, t, Devon	1 0	0	—
6000 North Penrith, t, c, t, Gwynnapp	1 14	6	2 1/2
2936 North Treskerby, t, c, t, St. Agnes	8 17	10	—
8000 Northern, t, c, t, Durham	1 0	0	1 1/2
40000 Okel Tor, t, c, t, c, Calstock	1 0	0	1 1/2
8000 Old Shepherds, t, c, t, Cornwall	0 5	0	—
12000 Pandora, t, c, t, Carnarvon	2 0	0	1 1/2
11612 Pant-y-Mwyn, t, c, t, Mold	2 0	0	1 1/2
45000 Parys Corporation, t, c, Anglesea	1 0	0	—
7500 Pateley Bridge, t, c, t, Yorkshire	1 0	0	—
6000 Pedn-an-drea, t, c, t, Redruth	1 17	0	4 1/2
12000 Polyn Wood, t, c, t, Lanvrey	0 5	0	—
6000 Pendarves United, t, c, t, Camborne	8 0	0	2 1/2
30000 Penhale and Burton, t, c, t, St. Columb	1 0	0	1 1/2
12000 Pen-y-Orsedd, t, c, t, Flintshire	1 0	0	1 1/2
15000 Perran Consols, t, c, t, t, Wales	1 0	0	1 1/2
10000 Pioneer, t, c, t, Wales	1 0	0	1 1/2
10000 Polrose, t, c, t, Cornwall	0 12	0	—
10000 Port Nigel, t, c, t, Carnarvonshire	2 0	0	—
12000 Prince Royal, t, c, t, St. Agnes	1 0	6	1 1/2
12000 Prince of Wales, t, c, t, Calstock	0 11	6	1 1/2
30000 Silver Hill, t, c, t, Callington	0 10	0	—
40000 Sorbridge, t, c, t, Horrabridge	1 0	0	1